

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

ALEXANDRA KUSEN, on behalf of herself and
all others similarly situated,

Plaintiff,

v.

JAMES H. HERBERT, II, HAFIZE GAYE
ERKAN, MICHAEL J. ROFFLER, OLGA
TSOKOVA, MICHAEL D SELFRIDGE, NEAL
HOLLAND, and KPMG, LLP,

Defendants.

Case No. 3:23-cv-2940-AMO

**NOTICE OF MOTION AND MOTION TO
INTERVENE BY FEDERAL DEPOSIT
INSURANCE CORPORATION AS
RECEIVER FOR FIRST REPUBLIC BANK
AND MEMORANDUM OF POINTS AND
AUTHORITIES IN SUPPORT THEREOF**

CLASS ACTION

Judge: Hon. Araceli Martínez-Olguín

Date: January 11, 2024

Time: 2:00 p.m.

Place: Courtroom 10 – 19th Floor
450 Golden Gate Avenue,
San Francisco, CA 94102

Exhibit 1

**FEDERAL DEPOSIT INSURANCE CORPORATION
AS RECEIVER FOR FIRST REPUBLIC BANK**

Joshua H. Packman (D.C. Bar No. 1015463 admitted per Civil L.R. 11-2)
(jpackman@fdic.gov)
3501 Fairfax Drive
Arlington, VA 22226
Tel: (703) 474-1435

*Counsel for Defendant Federal Deposit Insurance Corporation
as Receiver for First Republic Bank*

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

ALEXANDRA KUSEN, on behalf of herself
and all others similarly situated,

Plaintiff,

v.

JAMES H. HERBERT, II, HAFIZE GAYE
ERKAN, MICHAEL J. ROFFLER, OLGA
TSOKOVA, MICHAEL D SELFRIDGE,
NEAL HOLLAND, and KPMG, LLP,

Defendants.

Case No. 3:23-cv-2940-AMO

DECLARATION OF PETER L. BARTER

CLASS ACTION

Judge: Hon. Araceli Martínez-Olguín

DECLARATION OF PETER L. BARTER

I, PETER L. BARTER, declare as follows, pursuant to 28 U.S.C. § 1746:

1. I am employed by the Federal Deposit Insurance Corporation (“FDIC”). Among my responsibilities, I am the assigned Claims Agent for the FDIC as Receiver for First Republic Bank (“FDIC-R” or “Receiver”) with respect to non-depositor claims. Based on my review of FDIC-R records, I have personal knowledge of the facts set forth in this declaration, which is submitted in support of the FDIC-R’s motions to intervene in and to dismiss the above-referenced action.

2. As Claims Agent, I am responsible for overseeing the administrative claims process for the First Republic Bank Receivership. As part of my job, I accept, log, and track administrative claims that are filed with the First Republic Bank Receivership.

1 3. On May 1, 2023, the California Department of Financial Protection and Innovation
2 closed First Republic Bank (“First Republic” or the “Bank”) and appointed the FDIC as the Bank’s
3 receiver. The FDIC accepted that appointment on May 1, 2023. True and correct copies of the
4 appointment letter and the FDIC’s acceptance are attached hereto as Exhibit A.

5 4. In its capacity as First Republic’s Receiver, and pursuant to the requirements of 12
6 U.S.C. § 1821(d)(3)(B)(i), the FDIC-R established September 5, 2023 as the “Claims Bar Date.”
7 The Claims Bar Date is the deadline for filing any administrative claims, as well as supporting proof,
8 with the Receiver.

9 5. In its capacity as First Republic’s Receiver, and pursuant to the requirements of 12
10 U.S.C. § 1821(d)(3)(B), the FDIC-R prepared a Publication Notice to Creditors and Depositors of
11 First Republic Bank, San Francisco, CA, advising creditors and claimants against First Republic of
12 the requirement that any such claims be submitted to the FDIC-R by the Claims Bar Date. A true
13 and correct copy of the Publication Notice to Creditors and Depositors of First Republic Bank is
14 attached hereto as Exhibit B.

15 6. Pursuant to the requirements of 12 U.S.C. § 1821(d)(3)(B), the FDIC-R published
16 the Publication Notice to Creditors and Depositors of First Republic Bank on May 8, 2023; June 9,
17 2023; and July 7, 2023, in the *Boston Globe*, the *Los Angeles Times*, the *New York Times*, the *San*
18 *Francisco Chronicle*, and the *Wall Street Journal*. See Exhibit B.

19 7. I have been informed that individuals and entities listed below have filed a complaint
20 or motion to appoint lead plaintiff and to appoint lead counsel in the above-referenced action:

- 21 a. Alexandra Kusen;
- 22 b. Strategic Capital Investments, LLC, and McCadden Investments, LLC,
23 which from supporting documents filed on the docket I understand are
24 managed by Morris Clement and Solomon Monderer, respectively;
- 25 c. Rami E. Geffner, R E Geffner Family LP, and New Life Ahead LLC;
- 26 d. Chaim Weiss and Sophie Shutze;
- 27
- 28

- e. Philippe D. Katz, on his own behalf and as assignee of Moses Marx, as well as Terumah Foundation, United Equities Commodities Co., 111 John Realty Corp., and Marneu Holding Co.;
- f. John Tu, on his own behalf and as assignee of Artificial Intelligence Markets PTY Limited;
- g. Alecta Tjänstepension Ömsesidigt;
- h. Hal Collier, on his own behalf and as assignee of Nancy Collier, as well as Nsecur 303 Limited Partnership, and C1 Bundle, Limited Partnership; and
- i. Gaurav Singh.

8. On August 4, 2023, counsel for the FDIC-R sent a letter to counsel for the individuals and entities listed above in Paragraph 7 requesting that they voluntarily dismiss the above-referenced action. A true and correct copy of the letter sent by counsel for the FDIC-R on August 4, 2023, is attached hereto as Exhibit C.

9. On August 30, 2023, Hal Collier filed an administrative claim in the amount of \$987,000 with the FDIC-R and described the basis for the claim as “loss on First Republic stock and options.”

10. On September 5, 2023, Alecta Tjänstepension Ömsesidigt filed an administrative claim in an amount to be determined with the FDIC-R and described the basis for the claim as “aris[ing] under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, and SEC Rule 10b-5 promulgated thereunder.”

11. From my review of the Receiver’s records pertaining to administrative claims filed with the FDIC-R regarding the First Republic Bank Receivership, none of the other individuals or entities listed above in Paragraph 7 have filed administrative claims with the FDIC-R.

12. As of today’s date, the FDIC-R has made no determination regarding Mr. Collier’s administrative claim, and the claim is currently pending review. The 180-day statutory claims determination period for that claim began to run on August 30, 2023, the date it was filed with the FDIC-R, and will expire on February 26, 2024. 12 U.S.C. § 1821(d)(5)(A).

13. As of today's date, the FDIC-R has made no determination regarding the administrative claim submitted by Alecta Tjänstepension Ömsesidigt, and the claim is currently pending review. The 180-day statutory claims determination period for that claim began to run on September 5, 2023, the date it was filed with the FDIC-R, and will expire on March 4, 2024. 12 U.S.C. § 1821(d)(5)(A).

I declare under penalty of perjury that the foregoing is true and correct.

Executed on October 30, 2023, at Avon, Colorado.

Peter Barter Digitally signed by Peter Barter
Date: 2023.10.30 09:00:05 -06'00'

Peter L. Barter

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

ALEXANDRA KUSEN, on behalf of herself and
all others similarly situated,

Plaintiff,

v.

JAMES H. HERBERT, II, HAFIZE GAYE
ERKAN, MICHAEL J. ROFFLER, OLGA
TSOKOVA, MICHAEL D SELFRIDGE, NEAL
HOLLAND, and KPMG, LLP,

Defendants.

Case No. 3:23-cv-2940-AMO

DECLARATION OF PETER L. BARTER

CLASS ACTION

Judge: Hon. Araceli Martínez-Olguín

Exhibit A

STATE OF CALIFORNIA

DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION

In the Matter of

FIRST REPUBLIC BANK

)
)
) APPOINTMENT AND TENDER
) OF APPOINTMENT AS RECEIVER
)
)

I. FINDINGS

The Commissioner of Financial Protection and Innovation of the State of California (the "Commissioner") finds:

1. The Commissioner took possession of the property and business of First Republic Bank (the "Bank") and ordered that the Bank be liquidated. The Order Taking Possession of Property and Business and Order of Liquidation are each hereby referred to and by this reference incorporated herein and the findings therein are hereby adopted as findings herein.
2. The deposit accounts of the Bank are insured by the Federal Deposit Insurance Corporation (the "FDIC"), in accordance with the Federal Deposit Insurance Act.
3. The FDIC is qualified to act as the receiver of the Bank.
4. It is in the best interests of all those impacted by the Order of Possession and Order of Liquidation to appoint and to tender to the FDIC the appointment as receiver of the Bank.

II. APPOINTMENT AND TENDER OF APPOINTMENT

On the basis of the Findings set forth above and pursuant to Financial Code Section 620, the Commissioner appoints and tenders to the FDIC the appointment as receiver of the Bank.

DATED: May 1, 2023
San Francisco, California



CLOTHILDE V. HEWLETT
Commissioner
Department of Financial Protection and Innovation



May 1, 2023

Ms. Clothilde "Cloey" V. Hewlett, Commissioner
California Department of Financial Protection & Innovation (DFPI)
One Sansome Street, Suite 600
San Francisco, CA 94104

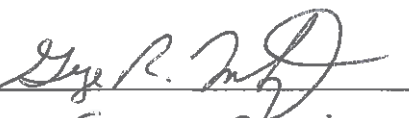
Subject: First Republic Bank
San Francisco, CA – In Receivership
Acceptance of Appointment as Receiver

Commissioner Hewlett,

Please be advised that the Federal Deposit Insurance Corporation accepts its appointment as Receiver of the captioned depository institution, in accordance with the Federal Deposit Insurance Act, as amended.

Sincerely,

FEDERAL DEPOSIT INSURANCE CORPORATION

By: 
Name: George R. Fritz
Receiver-In-Charge

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

ALEXANDRA KUSEN, on behalf of herself and
all others similarly situated,

Plaintiff,

v.

JAMES H. HERBERT, II, HAFIZE GAYE
ERKAN, MICHAEL J. ROFFLER, OLGA
TSOKOVA, MICHAEL D SELFRIDGE, NEAL
HOLLAND, and KPMG, LLP,

Defendants.

Case No. 3:23-cv-2940-AMO

DECLARATION OF PETER L. BARTER

CLASS ACTION

Judge: Hon. Araceli Martínez-Olguín

Exhibit B

Officials say lithium-ion batteries sparked two recent fires

By Kate Armanini
GLOBE CORRESPONDENT

Two recent fires in Medford and New Bedford that displaced 10 people were sparked by lithium-ion batteries, which power cell phones and other consumer products, state officials said.

In Medford, two battery-powered scooters started a four-alarm fire April 30, displacing four residents, the state fire marshal's office said Thursday.

The fire burned for more than two hours and caused significant structural damage to the two-family home on Allston Street, officials said. Investigators said that the blaze spread rapidly from the scooters in a laundry room on the first floor.

"Lithium-ion batteries contain a tremendous amount of power in a small package," Medford Fire Chief John E. Freedman said in a statement. "When they burn, they burn extremely hot, release toxic gases, and can

re-ignite even after the fire has been extinguished. It's vitally important to use, store, and charge them safely according to the manufacturer's instructions."

In New Bedford, charging lithium-ion batteries sparked a fire that swept through an apartment on Wednesday, displacing six residents, officials said.

At 11:38 a.m., crews arrived to find smoke in a wood-frame apartment on Hathaway Boulevard, fire officials said. Firefighters put out the blaze in the basement of the unit, officials said. No one was injured, and the Red Cross assisted the residents who were displaced.

"Once overhaul began, crews determined they had extinguished a fire involving lithium-ion batteries," officials said. The batteries were taken to a recycling plant in secure containers, officials said. State fire officials

urge residents to practice safety when using the batteries, an increasingly common cause of fires in recent years.

The number of fires caused by lithium-ion batteries in Massachusetts has increased in recent years. There were 13 lithium-ion battery fires last year, compared to nine in 2018.

The batteries can start fires and release toxic gases. They also can reignite, making the fires difficult to extinguish, officials said. They're used in many mobile devices, including cell phones, wireless headphones, electric cars, and e-scooters.

"Lithium-ion batteries are growing in use, and they power everything from pocket-sized devices to motor vehicles," State Fire Marshal Peter J. Ostroskey said in the statement. "Choose items that are listed by a nationally recognized testing lab like Underwriters Laboratories (UL) or Intertek (ETL). The lab's



NEW BEDFORD FIRE DEPARTMENT

Crews placed lithium-ion batteries into secure containers after an apartment fire Wednesday in New Bedford, officials

The state fire marshal urges residents to store e-bikes outdoors and charge cell phones directly from a wall outlet.

mark is a sign that the device has been tested to meet certain safety requirements." Ostroskey urges residents to store e-bikes outdoors and charge cell phones directly from a wall outlet, among other safety steps.

Kate Armanini can be reached at kate.armanini@globe.com. Follow her on Twitter @KateArmanini.

Islamophobia incidents rising in public schools, report finds

►BULLYING

Continued from Page B1

school, said teachers he attempted to confide in would either brush off these incidents or contribute to the harassment by making statements about Muslims "being too radical" and violent.

"When I was a student, I didn't seek any civil rights counsel from organizations like CAIR," he said, though he said his family and other families of color would report such incidents to school staff. "But the school was never willing to do anything about it."

After a group of students attempted to provoke him into a fight, he said he filed a police report to begin documenting his experiences of Islamophobia.

"I would be issued death threats, empty death threats," he said. "They got to the point where they threatened to rape my sister and tie her down to a table and just do horrific things to her."

CAIR's 2022 report also includes complaints about students being unfairly disciplined and perceived as potential terrorists compared to non-Muslim classmates.

"If a child is acting out in a way where there's a potential for violence, of course that needs to be taken seriously," said Dougan. "But what we're seeing is overreactions, and is it because Muslim children are unfairly labeled as more likely to engage in some sort of juvenile-level terrorist act?"

The report also cites how Muslim girls report that their schools failed to protect them from bullies targeting them and their head covering, noting one case where an eighth-grader was issued a dress code violation for wearing a hijab on her first day

of school.

As the Globe previously reported, the Muslim family said their eighth-grader came home in tears after receiving the infraction and noted that hijab was misspelled as "jihad" on the School Uniform Compliance Form.

The incident sparked an outcry in the local community, with many accusing the Mystic Valley Regional Charter School of mishandling the situation and being insensitive of religious attire.

According to CAIR's bullying report of Massachusetts Muslim Youth from 2021, 17 percent of

students reported having their hijab tugged, pulled on, or other forms of offensive touching.

Dougan also noted the new spike in hate crime and harassment numbers from the "last five or six years."

Most cases of anti-Muslim harassment and assault start out as random encounters, she said, occurring at places most wouldn't expect to deal with hate, such as grocery stores or gas stations.

One such incident included in the group's report was that of a Melrose city councilor who was called a terrorist by a woman at

a gas station. When the councilor's husband confronted the woman, she allegedly shoved him so she could take a photo of their car.

One CAIR client, a father who filed a complaint after experiencing anti-Muslim harassment, wrote: "I am writing this complaint with friend of mine who help me with the English yet the racist and ill treatment of my family and I is a subject that can be understood by any language."

Ashley Soebroto can be reached at ashley.soebroto@globe.com.

Client Name:
Advertiser:
Section/Page/Zone: Metro/B005/NZ
Description:

Ad Number:
Insertion Number:
Size:
Color Type:

The Boston Globe
Publication Date: 05/08/2023

This E-Sheet is provided as conclusive evidence that the ad appeared in the Boston Globe on the date and page indicated. You may not create derivative works, or in any way exploit or repurpose any content.



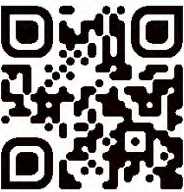
This Mother's Day...

HONOR A WOMAN IN YOUR LIFE
WITH A GIFT TO WOMEN IN NEED

Each Mother's Day card supports a week of healthy lunches for a guest of **Women's Lunch Place**.

The artwork was created by a guest and the back of the card tells her story!

A \$25 donation includes one card, mailed to you or the recipient.



women's lunch place

mothersdaycards.org



Access your Globe account online:
bostonglobe.com/subscriber

The Boston Globe

notices & more boston.com/classifieds

LEGAL NOTICES

(SEAL)
THE COMMONWEALTH OF MASSACHUSETTS
LAND COURT
DEPARTMENT OF THE TRIAL COURT
22 SM 003897
ORDER OF NOTICE

To: Mary Clark

and to all persons entitled to the benefit of the Servicemembers Civil Relief Act, 50 U.S.C. c. 50 §3901 (et seq):

Bank of New York Mellon Trust Company, N.A., as Trustee for Mortgage Assets Management Series I Trust

claiming to have an interest in a Mortgage covering real property in Billerica, numbered 12 Priscilla Lane, given by Norman R. Clark, Mary Clark to Financial Freedom Senior Funding Corporation, a subsidiary of Indy Mac Bank, F.S.B., dated May 14, 2007, and recorded in the Middlesex County (Northern District) Registry of Deeds in Book 61908, Page 28, and now held by the Plaintiff by assignment, has/have filed with this court a complaint for determination of Defendant's/Defendants' Servicemembers status.

If you now are, or recently have been, in the active military service of the United States of America, then you may be entitled to the benefits of the Servicemembers Civil Relief Act. If you object to a foreclosure of the above-mentioned property on that basis, then you or your attorney must file a written appearance and answer in this court at Three Pemberton Square, Boston, MA 02108 on or before January 30, 2023, or you may lose the opportunity to challenge the foreclosure on the ground of noncompliance with the Act.

Witness, Gordon H. Piper, Chief Justice of this Court on December 19, 2022.
Attest: Deborah J. Patterson
Recorder
22847

(SEAL)
THE COMMONWEALTH OF MASSACHUSETTS
LAND COURT
DEPARTMENT OF THE TRIAL COURT
22 SM 003766
ORDER OF NOTICE

To: Jason Moore

and to all persons entitled to the benefit of the Servicemembers Civil Relief Act, 50 U.S.C. c. 50 §3901 (et seq):

NewRez LLC d/b/a Shellpoint Mortgage Servicing,

claiming to have an interest in a Mortgage covering real property in Boston (Dorchester), numbered 274 1/2 Norfolk Street, given by Jason Moore to Mortgage Electronic Registration Systems, Inc., as nominee for Intercontinental Capital Group, Inc., dated October 11, 2019, and recorded in Suffolk County Registry of Deeds in Book 61908, Page 90, and now held by plaintiff by assignment, has/have filed with this court a complaint for determination of Defendant's/Defendants' Servicemembers status.

If you now are, or recently have been, in the active military service of the United States of America, then you may be entitled to the benefits of the Servicemembers Civil Relief Act. If you object to a foreclosure of the above-mentioned property on that basis, then you or your attorney must file a written appearance and answer in this court at Three Pemberton Square, Boston, MA 02108 on or before January 23, 2023, or you may lose the opportunity to challenge the foreclosure on the ground of noncompliance with the Act.

Witness, Gordon H. Piper, Chief Justice of this Court on December 9, 2022.
Attest: Deborah J. Patterson
Recorder
22-003145

TRUST CITATION
Docket No. SU124484
Commonwealth of Massachusetts
The Trial Court
Suffolk Probate and Family Court
24 New Chardon St., Boston, MA 02114
617-728-8300

In the matter of: Henry O. Peabody, School for Girls
To all interested persons:
A Petition has been filed by: William T. Simonds of Concord, MA, requesting the Court Approve the 74th through 80 Trust Accounts.

You have the right to obtain a copy of the Petition from the Petitioner or at the Court you have a right to object to this proceeding. To do so, you or your attorney must file a written appearance and objection at this court before 10:00a.m. on May 25, 2023.

This is NOT a hearing date, but a deadline by which you must file a written appearance and objection if you object to this proceeding. If you fail to file a timely Written appearance and objection followed by an Affidavit of Objections within thirty (30) days of the return date, action may be taken without further notice to you.

WITNESS, Hon. Brian J. Dunn, First Justice of this Court
Date: April 04, 2023
Vincent Procopio, Register of Probate

Notice is hereby given under Chapter 138 of the Massachusetts General Laws that an application has been received from Brookline Sky, Inc., dba Olmori Izakaya, for the sale of stock to existing shareholders, change of officers/directors, and change of liquor license manager for the premises located at 195 Washington Street, a.k.a. 4-6 Station Street, Brookline, MA 02245. Proposed manager Shenrong Huang. A hearing will be conducted at 6:30 PM on Tuesday, May 16, 2023, at the Town of Brookline, 333 Washington Street, 6th floor, Brookline, MA 02445. Participants can also join via Zoom. The link for the Zoom can be obtained through the Town of Brookline Select Board's office.

New Listings Everyday



FOR
SALE

boston.com/realestate

LEGAL NOTICES

LEGAL NOTICES

LEGAL NOTICES



PUBLICATION NOTICE TO
CREDITORS AND DEPOSITORS OF
FIRST REPUBLIC BANK
SAN FRANCISCO, CA

On May 1, 2023 (the "Closing Date"), the California Department of Financial Protection and Innovation closed **FIRST REPUBLIC BANK, San Francisco, CA** (the "Failed Institution") and appointed the Federal Deposit Insurance Corporation (the "FDIC") as Receiver (the "Receiver") to handle all matters relating to the Failed Institution.

TO THE CREDITORS OF THE FAILED INSTITUTION

All creditors having claims against the Failed Institution must submit their claims in writing, together with proof of the claims, to the Receiver **on or before September 5, 2023** (the "Claims Bar Date"). You may submit your proof of claim form via our Interactive FDIC Claims Portal at <https://resolutions.fdic.gov/claimsportal/s/>, or by calling 972-761-8677.

Claims may be submitted through the FDIC Claims Portal, or mailed to the following address:

FDIC as Receiver of
First Republic Bank
600 Pearl Street, Suite 700, Dallas, TX 75201
Attention: Claim Agent 10543

Under federal law 12 U.S.C. Section 1821(d)(5)(C), failure to file a claim on or before the Claims Bar Date will result in the Receiver disallowing the claim. The disallowance is final.

NOTE TO CLASS CLAIMANTS: By law, the Receiver will not accept a claim filed on behalf of a proposed class of individuals or entities or a class of individuals or entities certified by a court. EACH individual or entity must file a separate claim with the Receiver.

TO THE DEPOSITORS OF FIRST REPUBLIC BANK

The FDIC, which insures your deposits in its corporate capacity (the "FDIC"), arranged for the transfer of all deposits ("Deposits") - including the uninsured amounts - at the Failed Institution to another insured depository institution, **JPMorgan Chase Bank N.A., Columbus, OH 43240** (the "New Institution"). This arrangement should minimize any inconvenience from the closing of the Failed Institution. **You may leave your Deposits in the New Institution, but you must take action to claim ownership of your Deposits.**

Federal law, 12 U.S.C. Section 1822(e), requires you to claim ownership of ("claim") your Deposits at the New Institution by taking any of the following actions within eighteen (18) months from the Closing Date, which is **November 1, 2024. Official Items issued by the Failed Institution; such as cashier's checks, dividend checks, interest checks, expense checks, and money orders are considered Deposits and must also be claimed within 18 months from the Closing Date.** You may claim your deposits at JPMorgan Chase Bank, Columbus, OH by taking any one of the following actions. If you have more than one account, your action in claiming your Deposit in one account will automatically claim your Deposits in all of your accounts.

1. Make a deposit to or withdrawal from your account(s). This includes writing a check on any account, having an automated direct deposit credited to or an automated withdrawal debited from any account or closing the account;
2. Execute a new signature card on your account(s), enter into a new deposit agreement with the New Institution, change the ownership on your account(s), or renegotiate the terms of your certificate of deposit account(s) (if any);
3. Provide the New Institution with a completed change of address form; or
4. Write to the New Institution and notify it that you wish to keep your account(s) active with the New Institution. Please be sure to include the name of the account(s), the account number(s), the signature of an authorized signer on the account(s) and a name and address.

If you do not claim ownership of your Deposits at the New Institution by **November 1, 2024**, federal law requires the New Institution to return your Deposits to the FDIC, which will be required to deliver them as unclaimed property to the State indicated in your address on the Failed Institution's records. If your address is outside of the United States, the FDIC will be required to deliver the Deposits to the State in which the Failed Institution had its main office. According to the Unclaimed Deposits Amendments Act of 1993 (12 U.S.C. Section 1822(e)), **you will have ten years to claim your deposits from the State's Unclaimed Property Division according to the state's unclaimed property laws. If you do not claim your deposits from the State within the ten-year period, federal law prohibits you from claiming your deposits.**

If the State does not take custody of your Deposits after the 18-month period, you may claim your Deposits from the FDIC until the receivership of the Failed Institution is terminated. A receivership may be terminated at any time. Once the receivership terminates, you will not be able to claim your Deposits.

If you have a loan with the Failed Institution, and you would like to discuss offsetting your insured and/or uninsured deposit(s) against the loan, you must contact the FDIC immediately.


In the event you disagree with the FDIC's determination of your insurance coverage as represented by the account(s) made available at the New Institution, you may seek a review of the FDIC's determination in the United States District Court for the federal judicial district where the principal place of business of the Failed Institution was located. **You must file your request for this review no later than 60 days after the date on which your deposit(s) became available to you at the New Institution. Filing a request for review will not prevent you from using the funds in your new account.**

Los Angeles Times

Publication Date: 05/08/2023

A TORN trash bag sits along the 11100 block of South Central Avenue last week in the Watts neighborhood.

Love is...



...nothing, without you.

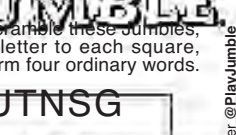
For more information, call
1-800-234-4444

Los Angeles Times

Your exclusive guide to SoCal real estate listings.

LA Times Classified
(800) 234-4444

Advertise Today



JUST JUMBLE

Unscramble these jumbles, one letter to each square, to form four ordinary words.

| | | | | | | | | | |
|---|---|---|---|---|---|--|--|--|--|
| U | T | N | S | G | | | | | |
| | | | | | | | | | |
| K | A | O | R | C | | | | | |
| | | | | | | | | | |
| N | E | E | L | R | T | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| M | O | S | T | U | C | | | | |
| | | | | | | | | | |

©2023 Tribune Content Agency, LLC
All Rights Reserved.

Ans. here:

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|

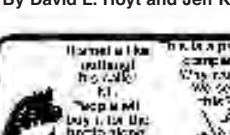
Saturday's

Jumbles: RISKY

Answer: When the elephants worked together to move the downed trees, they were — “MULTI-TUSKING”

LA Times Classified
(800) 234-4444

Advertise Today



JUST JUMBLE

Unscramble these jumbles, one letter to each square, to form four ordinary words.

| | | | | | | | | | |
|---|---|---|---|---|---|--|--|--|--|
| U | T | N | S | G | | | | | |
| | | | | | | | | | |
| K | A | O | R | C | | | | | |
| | | | | | | | | | |
| N | E | E | L | R | T | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| M | O | S | T | U | C | | | | |
| | | | | | | | | | |

©2023 Tribune Content Agency, LLC
All Rights Reserved.

Ans. here:

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|

Saturday's

Jumbles: RISKY

Answer: When the elephants worked together to move the downed trees, they were — “MULTI-TUSKING”

LA Times Classified
(800) 234-4444

Advertise Today

JUST JUMBLE

Unscramble these jumbles, one letter to each square, to form four ordinary words.

©2023 Tribune Content Agency, LLC
All Rights Reserved.

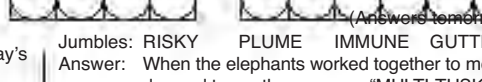
Ans. here:

Saturday's

Jumbles: RISKY

Answer: When the elephants worked together to move the downed trees, they were — “MULTI-TUSKING”

THAT SCRAMBLED WORD GAME
By David L. Hoyt and Jeff Knurek



HE PROPOSED A NEW PERFUME THAT HAD NO SMELL AT ALL. BUT TO TEST THAT DIDN'T -- HE FORM A PERFUME THAT HAD NO SMELL AT ALL.

to form the surprise answer, as suggested by the above cartoon.

“ ”

(Answers tomorrow)

| | | | |
|-------------------|------------|-----------------------|---------------------|
| Ad Number: | 6331227001 | Advertiser: | Legal Notice |
| Insertion Number: | 6331227001 | Agency: | Miller Advertising |
| Size: | F1/4 | Section-Page-Zone(s): | A-5-All |
| Color Type: | CMYK | Description: | FIRST REPUBLIC BANK |

TECHNOLOGY

WSJ.com/Tech

Top AI Researchers Debate Next Steps

Conference in Africa covers technology's promise and peril for poorer nations

By Karen Hao

KIGALI, Rwanda—A midgrowing talk of the promise and peril of artificial intelligence, more than 2,000 researchers and engineers from around the world gathered in Rwanda last week to debate contrasting visions for the technology's future.

One vision is to build ever-more-powerful systems such as ChatGPT that aim to exceed human intelligence to boost worker productivity and economic growth. The other is to create more-targeted, small-scale AI solutions to local and global challenges, including tackling climate change, improving healthcare and preserving biodiversity.

The competition of ideas was in part a design feature of this year's convening of a major AI research conference in Africa for the first time. The organizers wanted researchers, predominantly from the U.S. and China and wealthy corporations, to reckon with the realities of societal problems present on the continent, while giving African researchers a voice in the discussion.

"It's become obvious that in order to bring the potential benefits of AI to everyone, we need everyone to be part of it," said Yoshua Bengio, nicknamed one of the godfathers



The competition of ideas was a design feature of this year's convening of a major AI research conference in Africa for the first time.

of AI, who sits on the conference organizers' board and was among those who pushed to locate it in Africa.

The arrival of ChatGPT months before the gathering has added urgency to discussions on the trajectory of AI and its near- and long-term impacts. Its release kicked off a global frenzy among the biggest tech companies from Alphabet's Google to Baidu to develop their own so-called generative AI technologies, software that produces text and images that is stirring

worries about job replacement and the rapid proliferation of misinformation.

Largely absent in Kigali yet present on everyone's lips was ChatGPT developer OpenAI, which has polarized the global AI community over whether to embrace or resist the company's trajectory.

On Monday, Geoffrey Hinton, another "godfather of AI" who wasn't in Rwanda, said he was leaving Google to speak more freely about the risks of AI development. Mr. Hinton has said in media interviews

that he is concerned about the long-term existential threats of the technology to humanity.

At the conference, many researchers from Africa and other developing and minority populations said they were instead concerned about the immediate challenges that AI poses to their societies.

The current trend toward generative AI models threatens to exacerbate the dominance of the U.S. and China in AI development, leaving Africa behind or having to deal with the problems it creates, the

researchers said. Such consequences include facing greater disinformation in African elections and the disappearance of their languages in digital technologies, they said.

Many researchers also were concerned about the lagging development of beneficial AI solutions that could help improve the basic quality of life for people around the world.

Girmaw Abebe Tadesse, an Ethiopian researcher in Microsoft's Nairobi, Kenya, office, highlighted the critical data issues—such as error-filled medical forms—that hold back AI development for improving maternal care and eliminating child mortality in developing countries.

He also presented success stories including one that combined high-quality data with statistical analyses to discover that the southern region of Nigeria had a lower child mortality rate than the country's average. It enabled researchers to engage in more-focused investigations as to why and devise solutions for elsewhere.

Mr. Bengio said he hoped this year's conference setting would provoke researchers to move away from profit-driven AI advancements toward AI for social good applications.

"There have been a lot of discussions about the risks of AI, and I've been part of those discussions," he said. "But there are not enough discussions about what we need to do to put AI to really good use."

There were 261 attendees from Africa, up from only 16 in 2019, the last time the annual International Conference on Learning Representations, was held in person before the pandemic, the organizers said.

Over the years, the largest and most prestigious annual AI research conferences have typically been held in the U.S. or Canada, close to Silicon Valley, which remains an outside force in AI research.

African researchers were often unable to attend as they

had trouble getting visas, drawing criticism over an absence of their perspectives in developing one of the most powerful and transformative technologies.

Prominent researchers, including AI ethicist Timnit Gebru, have pointed to the concentration of research into a few dominant players in Silicon Valley and the lack of inclusion of non-Western researchers or those from marginalized groups. In 2017, Ms. Gebru, who grew up in Ethiopia before arriving in the U.S. as a refugee, founded an affinity group called Black in AI to bring more diversity into the community.

Rwanda typically gives visas to researchers, regardless of company or country. The country, marred by brutal genocide in 1994, is now a budding hub of African AI research through new research centers and government programs aimed at attracting international talent.

The resulting mix was a study in contrasts: Huawei employees chatted with Google counterparts despite U.S.-China tech tensions, resource-strapped academics lamented to friends at wealthy companies and African researchers challenged Western peers to look beyond the perspectives of coastal elites in developed countries.

On Friday, Ms. Gebru hosted a panel on the limitations of large language models—the technology that underpins ChatGPT—in handling African languages, which have

The arrival of ChatGPT has added urgency to talks on AI's trajectory.

been increasingly excluded from the digital world because of a lack of data needed for current AI technologies. Ms. Gebru gained public prominence when she said she was fired by Google after she co-wrote a paper criticizing the exploding resource demands and environmental impacts of such models, which also underpin Google's search engine. Internally, Google characterized her departure as a resignation.

During a separate panel, Vukosi Marivate, the data science chair at the University of Pretoria in South Africa and program chair of the conference, said African researchers were fighting the threat of losing their native languages. "We're racing against the clock" before English takes over and African languages cease to exist, he said after the event.

Watch a Video



Scan this code for a video on how AI can be used to improve daily tasks.

Meta to Divest Startup It Bought for \$1 Billion

By Marc Vartabedian and Jeff Horwitz

When Meta Platforms closed a deal last year to acquire business-software provider Customer for \$1 billion, the tech giant had high hopes for how it could integrate the services of the startup.

Meta said the acquisition would enable companies to use its messaging apps for customer service, helping fulfill its longstanding ambition to turn its platforms into e-commerce giants.

But a little over a year later, Meta is parting ways with Customer in a rare transaction in which Meta is trading its ownership of Customer for a passive minority stake in the company with no guaranteed payment in return, according to people familiar with the matter.

The terms of the deal represent a significant downgrade from how Meta previously viewed the unit.

Meta is giving Redpoint Ventures, Battery Ventures and Boldstart Ventures stakes in the newly independent company in exchange for funding

its continued operations, the people familiar with the matter said.

Those three firms will jointly put \$60 million of capital into Customer to cover its operating costs, according to the people. Meta will remain the single largest stakeholder in the new company but won't have a seat on its board.

The deal values Customer at \$250 million. The deal is slated to close May 15, according to internal communications reviewed by The Wall Street Journal.

The venture firms, each of which had previously invested in Customer before its initial sale, will potentially have the opportunity to cash out shares in the same company twice, an anomaly in the venture world.

A person familiar with the company's divestiture efforts said Meta had chosen to maintain a stake in a Customer spinout rather than outright sell the company to other suitors.

The Journal reported in March that Meta was planning to divest itself of Customer as the tech giant looks to refocus on its core business.

ADVERTISEMENT

The Marketplace

To advertise: 800-366-3975 or WSJ.com/classifieds

PUBLIC NOTICES

NOTICE OF SALE

SUPREME COURT - COUNTY OF NEW YORK
MICHAELANGELO GIK FLATIRON LLC, NEW TRIPLE CROWN LLC, FLATIRON NEWMARK PARTNERS LLC and FLAT IRON ACQUISITION LLC Plaintiffs -against- NRS FLATIRON ACQUISITION LLC Defendant. Pursuant to an Interlocutory Judgment entered herein and dated January 6, 2023, the undersigned Referee will sell at public auction to be held at the portico located at the top of the front steps of the New York County Courthouse located at 60 Centre Street, New York, New York or such other place in said Courthouse as the Court may designate on May 23, 2023 at 2:30 p.m. the real property located at 175 Fifth Avenue, New York, New York, being the building known as The Flatiron Building and described as follows: Block 551, Lot 1 on the tax map of the Borough of Manhattan, and more particularly described as follows:
ALL that certain plot, piece or parcel of land, lying and being in the Borough of Manhattan, County City and State of New York, and being more particularly bounded and described as follows:
BEGINNING at the corner formed by the intersection of the northerly side of East 22nd Street and easterly side of Fifth Avenue;
THENCE easterly along the northerly side of East 22nd Street, 85 feet 8 inches to the westerly side of Broadway;
THENCE northerly along the westerly side of Broadway, 224 feet 6 inches to the southerly side of Madison Square South;
THENCE westerly along the southerly side of Madison Square South, 2 feet to the easterly side of Fifth Avenue;
THENCE southerly along the easterly side of Fifth Avenue, 17 feet 6 inches to the point or place of BEGINNING.
The Premises will be sold subject to the provisions of the said Interlocutory Judgment and Terms of Sale, which may be reviewed on the New York County Supreme Court's electronic docket under Index Number 654176/2021. Each bidder must satisfy the referee that, if it is the high bidder at the auction, it has a bank check or money order in the amount of \$100,000 that it can tender as a deposit to the referee immediately after the conclusion of the auction, and that it will have the financial capability of closing the purchase of the property within the time frame set by the Interlocutory Judgment and Terms of Sale, and (iii) agree to be bound by the terms of the Interlocutory Judgment and Terms of Sale, including but not limited to the terms specifying the successful bidder's liability for damages in the event of a default; and to pay a down payment of ten percent (10%) of the amount of the successful bid as detailed in the Interlocutory Judgment and Terms of Sale. Please consult the Interlocutory Judgment and Terms of Sale for other conditions applicable to this auction.
PETER A. AXELROD, ESQ., Referee
260 Madison Avenue, 15th Floor
New York, New York 10016

THE WALL STREET JOURNAL.

THE MARKETPLACE

ADVERTISE TODAY

(800) 366-3975
For more information visit:
wsj.com/classifieds

© 2023 Dow Jones & Company, Inc.
All Rights Reserved.

FDIC

PUBLICATION NOTICE TO CREDITORS AND DEPOSITORS OF FIRST REPUBLIC BANK SAN FRANCISCO, CA

On May 1, 2023 (the "Closing Date"), the California Department of Financial Protection and Innovation closed **FIRST REPUBLIC BANK, San Francisco, CA** (the "Failed Institution") and appointed the Federal Deposit Insurance Corporation (the "FDIC") as Receiver (the "Receiver") to handle all matters relating to the Failed Institution.

TO THE CREDITORS OF THE FAILED INSTITUTION

All creditors having claims against the Failed Institution must submit their claims in writing, together with proof of the claims, to the Receiver **on or before September 5, 2023** (the "Claims Bar Date"). You may submit your proof of claim form via our interactive FDIC Claims Portal at <https://resolutions.fdic.gov/claimsportal/s/>, or by calling 972-761-8677.

Claims may be submitted through the FDIC Claims Portal, or mailed to the following address:

FDIC as Receiver of
First Republic Bank
600 Pearl Street, Suite 700, Dallas, TX 75201
Attention: Claim Agent 10543

Under federal law 12 U.S.C. Section 1821(d)(5)(C), failure to file a claim on or before the Claims Bar Date will result in the Receiver disallowing the claim. The disallowance is final.

NOTE TO CLASS CLAIMANTS: By law, the Receiver will not accept a claim filed on behalf of a proposed class of individuals or entities or a class of individuals or entities certified by a court. EACH individual or entity must file a separate claim with the Receiver.

TO THE DEPOSITORS OF FIRST REPUBLIC BANK

The FDIC, which insures your deposits in its corporate capacity (the "FDIC"), arranged for the transfer of all deposits ("Deposits") - including the uninsured amounts - at the Failed Institution to another insured depository institution, **JPMorgan Chase Bank N.A., Columbus, OH 43240** (the "New Institution"). This arrangement should minimize any inconvenience from the closing of the Failed Institution. **You may leave your Deposits in the New Institution, but you must take action to claim ownership of your Deposits.**

Federal law, 12 U.S.C. Section 1822(e), requires you to claim ownership of ("claim") your Deposits at the New Institution by taking any of the following actions within eighteen (18) months from the Closing Date, which is **November 1, 2024. Official items issued by the Failed Institution; such as cashier's checks, dividend checks, interest checks, expense checks, and money orders are considered Deposits and must also be claimed within 18 months from the Closing Date.** You may claim your deposits at **JPMorgan Chase Bank, Columbus, OH** by taking any one of the following actions. If you have more than one account, your action in claiming your Deposit in one account will automatically claim your Deposits in all of your accounts.

1. Make a deposit to or withdrawal from your account(s). This includes writing a check on any account, having an automated direct deposit credited to or an automated withdrawal debited from any account or closing the account;
2. Execute a new signature card on your account(s), enter into a new deposit agreement with the New Institution, change the ownership on your account(s), or renegotiate the terms of your certificate of deposit account(s) (if any);
3. Provide the New Institution with a completed change of address form; or
4. Write to the New Institution and notify it that you wish to keep your account(s) active with the New Institution. Please be sure to include the name of the account(s), the account number(s), the signature of an authorized signer on the account(s) and a name and address.

If you do not claim ownership of your Deposits at the New Institution by **November 1, 2024**, federal law requires the New Institution to return your Deposits to the FDIC, which will be required to deliver them as unclaimed property to the State indicated in your address on the Failed Institution's records. If your address is outside of the United States, the FDIC will be required to deliver the Deposits to the State in which the Failed Institution had its main office. According to the Unclaimed Deposits Amendments Act of 1993 (12 U.S.C. Section 1822(e)), **you will have ten years to claim your deposits from the State's Unclaimed Property Division according to the state's unclaimed property laws. If you do not claim your deposits from the State within the ten-year period, federal law prohibits you from claiming your deposits.**

If the State does not take custody of your Deposits after the 18-month period, you may claim your Deposits from the FDIC until the receivership of the Failed Institution is terminated. A receivership may be terminated at any time. Once the receivership terminates, you will not be able to claim your Deposits.

If you have a loan with the Failed Institution, and you would like to discuss offsetting your insured and/or uninsured deposit(s) against the loan, you must contact the FDIC immediately.

In the event you disagree with the FDIC's determination of your insurance coverage as represented by the account(s) made available at the New Institution, you may seek a review of the FDIC's determination in the United States District Court for the federal judicial district where the principal place of business of the Failed Institution was located. **You must file your request for this review no later than 60 days after the date on which your deposit(s) became available to you at the New Institution. Filing a request for review will not prevent you from using the funds in your new account.**

NOTICE OF SALE

NOTICE OF SALE: 2 PRIME FLORIDA HOTELS
UNENCUMBERED of MANAGEMENT

Holiday Inn Palm Beach Airport - Auction Date: July 12, 2023

- 199-key Hotel with recently renovated guestrooms approved for conversion to Crowne Plaza
- Exceptional location minutes from Palm Beach International Airport (PBI) along Interstate-95
- Adjacent 23-acre parcel of developable land included in the sale with Commercial Zoning (OC-Office Commercial)

Daytona Beach, Tapestry Collection by Hilton - Auction Date: August 4, 2023

- 110-room oceanfront Hotel with best-in-class Hilton affiliation
- Beachfront location provides guests with direct access to Daytona's famous beaches
- Unobstructed ocean views from every guestroom

For Bid Procedures & Additional Auction Information:
Alexander Bauman | Robert Douglas
(212) 220-2723 | abauman@robert-douglas.com
Kyle Stevenson | Berkadia
(786) 646-2591 | kyle.stevenson@berkadia.com
Berkadia Real Estate Advisors LLC Florida RE Lic #CQ1043330

THE WALL STREET JOURNAL.

SHOWROOM

ADVERTISE TODAY

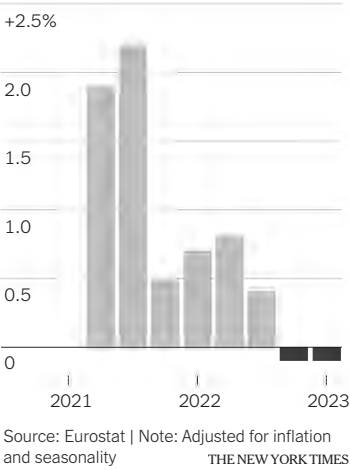
(800) 366-3975
sales.showroom@wsj.com

For more information visit:
wsj.com/classifieds

© 2023 Dow Jones & Company, Inc.
All Rights Reserved.

ECONOMY | INTERNATIONAL

Quarterly Change in Eurozone G.D.P.



Price Shocks Sent Eurozone Into Recession

By LIZ ALDERMAN

PARIS — The eurozone slipped into a recession early this year amid the shock of high food and energy prices, Europe's statistics agency reported Thursday. The shallow downturn reflected the challenges facing the European Central Bank as policymakers weigh how to continue curbing high prices without further damaging the economy.

Economic output in the 20 nations that use the euro currency declined 0.1 percent in the first three months of the year, revised data showed, after a fourth-quarter contraction of the same magnitude. It was the first six-month contraction in the eurozone since early in the coronavirus pandemic, creating what economists call a technical recession.

Why It Matters

Stubbornly high inflation tipped many consumers across the continent into a cost-of-living crisis, prompting them to pull back considerably on spending during the period. Spending in the eurozone fell 0.3 percent in the first three months of this year after falling 1 percent in the previous quarter. Imports were also down sharply as demand for goods and services shrank.

Public spending, which soared during the pandemic lockdowns, also posted a sharp decline, contracting in the first quarter by 1.6 percent from a year earlier.

The downturn mirrors a contraction in Germany, the eurozone's largest economy, which reported last month that data from the first three months of the year showed that its economy had fallen into a recession amid the energy price shock.

But Thursday's report showed a mixed performance across the region, as southern European economies including Spain, Italy and Portugal all posted strong growth rates, while Germany and the Netherlands shrank and France grew only mildly.

Since spring, Europe's overall economy has picked up the pace slightly, and the European Commission has lifted its growth outlook, forecasting expansion of 1.1 percent this year and 1.6 percent in 2024.

“Looking ahead, we think consumers' spending is now rebounding slightly as inflation eases, and we also think government spending will rebound,” Claus Vistesen, chief eurozone economist at Pantheon Macroeconomics, wrote in a note. “But this boost likely will be offset by a continued decline in investment, and a further reduction in inventories, reflecting tightening credit standards.”

Background

Governments had hoped to avoid a recession after spending lavishly during the winter months to shield households and businesses from soaring energy and food costs, which had been exacerbated by Russia's war in Ukraine. Across Europe, countries swiftly stockpiled energy reserves, and a mild winter, together with mass conservation efforts, helped avoid the worst.

The strategy has helped drive down the price of energy, and inflation in the eurozone's biggest economies climbed down from record highs. In May, the annual rate of inflation was 6.1 percent, the eurozone's lowest level in more than a year.

But the price of food and a range of services has continued to climb at an uncomfortable pace, raising the odds that the European Central Bank will continue to raise interest rates at its upcoming meetings. The International Monetary Fund has warned that European policymakers' main challenge this year will be to tame inflation without stoking a severe recession.

What's Next

Analysts said the downturn was mild and unlikely to weigh on an economic recovery from the pandemic, but it nonetheless signaled that growth would remain tepid for the remainder of the year.

The European Central Bank's next monetary policy meeting next Thursday.

Resilience of Economy Poses Big Questions for Fed

FROM FIRST BUSINESS PAGE
raise rates at this month's meeting.

In short, the mixed economic signals could make Fed policy discussions fraught in the months ahead. Here's where things stand.

Interest rates are much higher.

Interest rates are above 5 percent, their highest level since 2007.

After sharply adjusting policy over the last 15 months, key officials, including Jerome H. Powell, the Fed chair, and Philip Jefferson, President Biden's pick to be the next Fed vice chair, have hinted that central bankers could pause to allow themselves time to judge how the increases are affecting the economy.

But that assessment remains a complex one. Even some parts of the economy that typically slow when the Fed raises rates are demonstrating a surprising ability to withstand today's interest rates.

“It's a very complicated, convoluted picture depending on which data points you are looking at,” said Matthew Luzzetti, chief U.S. economist at Deutsche Bank, noting that overall growth figures like gross domestic product have slowed — but other key numbers are holding up.

House prices are wiggling.

Higher interest rates can take months or even years to have their full effect, but they should theoretically work pretty quickly to begin to slow down the car and housing markets, both of which revolve around big purchases made with borrowed cash.

That story has been complicated this time. Car buying has slowed since the Fed started raising rates, but the auto market has been so undersupplied in recent years — thanks in large part to pandemic-tied supply chain problems — that the cool-down has been a bumpy one. Housing has also perplexed some economists.

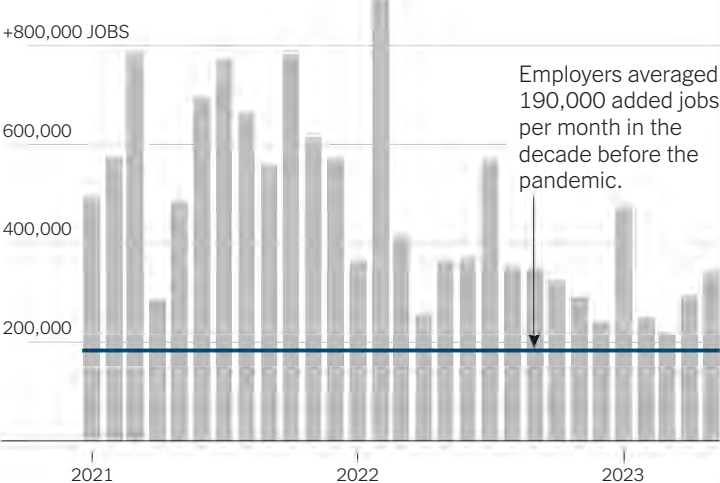
The housing market weakened markedly last year as mortgage rates soared. But rates have recently stabilized, and home prices have ticked back up amid low inventory. House prices do not count directly in inflation, but

Economic Indicators Weighing on the Fed



Source: Bureau of Labor Statistics | Notes: Data is seasonally adjusted and includes hours worked by full- and part-time private sector employees.

Monthly change in jobs



Source: Bureau of Labor Statistics

their turnaround is a sign that it's taking a lot to sustainably cool a hot economy.

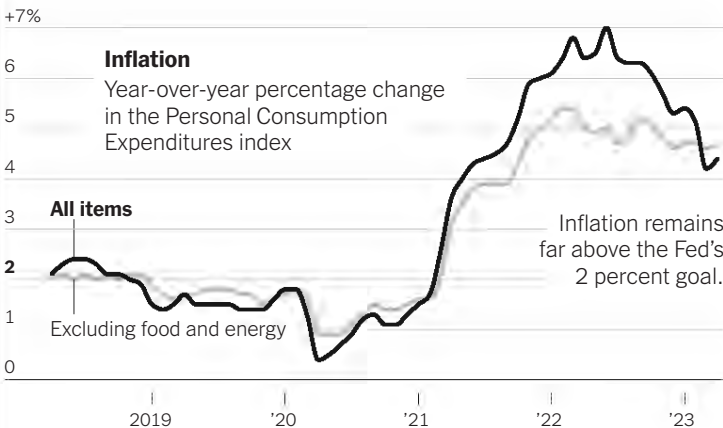
Job signals are confusing.

Fed officials are also watching for signs that their rate increases are trickling through the economy to slow the job market: As it costs more to fund expansions and as consumer demand slows, companies should pull back on hiring. Amid less competition for workers, wage growth should moderate and unemployment should rise.

Some signs suggest that the chain reaction has begun. Initial claims for unemployment insur-

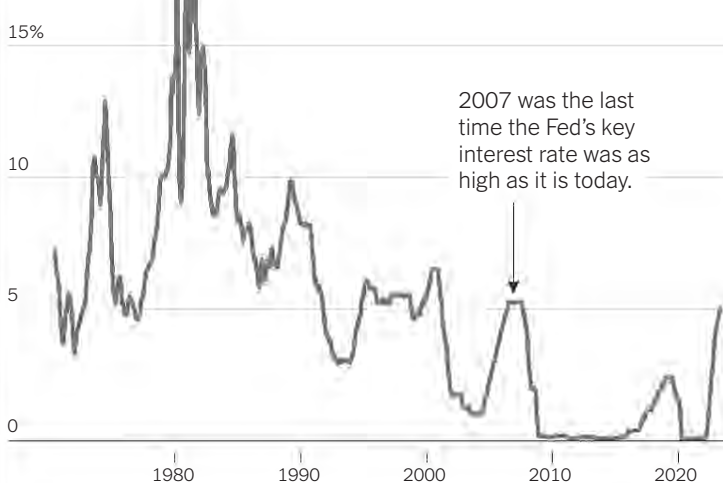
ance jumped to the highest level since October 2021 last week, a report on Thursday showed. People are also working fewer hours per week at private employers, which suggests bosses aren't trying to eke so much out of existing staff.

But other signals have been more halting. Job openings had come down, but edged back up in April. Wages have been climbing less swiftly for lower-income workers, but gains remain abnormally rapid. The jobless rate climbed to 3.7 percent in May from 3.4 percent, but even that was still well shy of the 4.5 percent that Fed officials expected it to hit by the end of 2023 in their latest eco-



Source: Bureau of Economic Analysis

Federal funds rate



Source: Federal Reserve

nomics forecasts. Officials will release fresh projections next week.

And by some measures, the labor market is still chugging. Hiring remains particularly strong.

“Everyone talks as if the economy moves in one straight line,” said Nela Richardson, chief economist at ADP. “In actuality, it's lumpy.”

Price increases are stubborn.

Still, inflation itself may be the biggest wild card that could shape the Fed's plans this month and over this summer. Officials forecast in March that annual inflation as measured by the Personal Consumption Expenditures index

would retreat to 3.3 percent by the end of the year.

That pullback is gradually happening. Inflation stood at 4.4 percent as of April, down from 7 percent last summer but still more than double the Fed's 2 percent goal.

Officials will receive a related and more up-to-date inflation reading for May — the Consumer Price Index — on the first day of their meeting next week.

Economists expect substantial cooling, which could give officials confidence in pausing rates. But if those forecasts are foiled, it could make for an even more heated debate about what comes next.

Retail Workers Are Left Out of New York City's Covid Recovery

By STEFANOS CHEN

The retail industry in New York City has shed thousands of jobs since the pandemic, even as the rest of the job market has almost fully recovered, according to a new report released on Thursday from the Center for an Urban Future, a public policy think tank.

The study found that in the three years since February 2020, New York City lost 37,800 retail jobs, an 11.1 percent decline, while the overall private employment sector has regained all but 0.8 percent of jobs.

The city's job losses in retail were also far worse than in the rest of the country; nationally, retail jobs were up an average 0.7 percent. Retail jobs are a critical part of the city's job market, particularly for young people of color.

The retail industry — which includes clothing, sporting goods and grocery stores, among others — has been shrinking for years, but the pandemic sped up the growth of online shopping, especially in big cities like New York, where the commercial ecosystem relies on tourism and still-half-empty office buildings, said Jonathan Bowles, the center's director.

Why It Matters

“New York is on the verge of a crisis, when it comes to jobs that are accessible to New Yorkers without a college degree,” Mr. Bowles said, and the decline is contribut-

ing to widening racial disparities.

More than 70 percent of the city's 301,700 retail jobs are held by Black, Hispanic and Asian workers, a disproportionate share of whom did not finish college. Over a fifth of that work force is under the age of 25.

In the first quarter of the year, the unemployment rate for Black New Yorkers was 12.2 percent, compared to 1.3 percent for white New Yorkers — the biggest gap this century.

A spokeswoman for City Hall pointed to Mayor Eric Adams's “New New York” plans for economic development, and said that he was “proud to have ushered in a 99 percent recovery of private-sector jobs post-pandemic,” but did not address why New York was losing more retail jobs than the national average.

Background

The industries in New York that are growing — tech, finance, health, legal and accounting services — are not accessible to the work force that has been laid off, Mr. Bowles said.

And growing sectors that are accessible might not meet demand or offer the same level of pay.

The average annual wage across all retail sectors in 2021 was \$53,900, according to Dr. James Parrott, the director of economic and fiscal policy at the Cen-

ter for New York City Affairs at the New School.

Jobs for couriers and messengers, who made \$48,180 on average in 2021, have risen more than 20 percent in the last three years, a reflection of an uptick in e-commerce. But that amounted to only 4,300 new jobs, Mr. Bowles said.

The growth of home health care services has also been sharp, with a gain of 41,700 new jobs, but those positions tend to pay far less than

some retail jobs.

Home health aides, predominantly women of color, were paid an average \$30,560 in 2021, according to Dr. Parrott.

“They're basically getting paid minimum wage,” he said.

What's Next

The working-age population of New York City was down 400,000 people in March and April of 2023, compared to the start of 2020,

which hurt retail demand, Dr. Parrott said.

To counter the losses in retail, Mr. Bowles said, the city should invest in job training programs that can help retail workers transition to other fields.

The report also recommended offering tax incentives to encourage in-person shopping and, most crucially, expanding new affordable housing in the five boroughs to increase foot traffic.



PUBLICATION NOTICE TO CREDITORS AND DEPOSITORS OF FIRST REPUBLIC BANK SAN FRANCISCO, CA

On May 1, 2023 (the “Closing Date”), the California Department of Financial Protection and Innovation closed FIRST REPUBLIC BANK, San Francisco, CA (the “Failed Institution”) and appointed the Federal Deposit Insurance Corporation (the “FDIC”) as Receiver (the “Receiver”) to handle all matters relating to the Failed Institution.

TO THE CREDITORS OF THE FAILED INSTITUTION

All creditors having claims against the Failed Institution must submit their claims in writing, together with proof of the claims, to the Receiver on or before September 5, 2023 (the “Claims Bar Date”). You may submit your proof of claim form via our interactive FDIC Claims Portal at <https://resolutions.fdic.gov/claimsportal/s/>, or by calling 972-761-8677.

Claims may be submitted through the FDIC Claims Portal, or mailed to the following address:

FDIC as Receiver of
First Republic Bank
600 Pearl Street, Suite 700, Dallas, TX 75201
Attention: Claim Agent 10543

Under federal law 12 U.S.C. Section 1821(d)(5)(C), failure to file a claim on or before the Claims Bar Date will result in the Receiver disallowing the claim. The disallowance is final.

NOTE TO CLASS CLAIMANTS: By law, the Receiver will not accept a claim filed on behalf of a proposed class of individuals or entities or a class of individuals or entities certified by a court. EACH individual or entity must file a separate claim with the Receiver.

TO THE DEPOSITORS OF FIRST REPUBLIC BANK

The FDIC, which insures your deposits in its corporate capacity (the “FDIC”), arranged for the transfer of all deposits (“Deposits”) - including the uninsured amounts - at the Failed Institution to another insured depository institution, JPMorgan Chase Bank N.A., Columbus, OH 43240 (the “New Institution”). This arrangement should minimize any inconvenience from the closing of the Failed Institution. You may leave your Deposits in the New Institution, but you must take action to claim ownership of your Deposits.

Federal law, 12 U.S.C. Section 1822(e), requires you to claim ownership of (“claim”) your Deposits at the New Institution by taking any of the following actions within eighteen (18) months from the Closing Date, which is November 1, 2024. Official Items Issued by the Failed Institution; such as cashier's checks, dividend checks, interest checks, expense checks, and money orders are considered Deposits and must also be claimed within 18 months from the Closing Date. You may claim your deposits at JPMorgan Chase Bank, Columbus, OH by taking any one of the following actions. If you have more than one account, your action in claiming your Deposit in one account will automatically claim your Deposits in all of your accounts.

1. Make a deposit to or withdrawal from your account(s). This includes writing a check on any account, having an automated direct deposit credited to or an automated withdrawal debited from any account or closing the account;
2. Execute a new signature card on your account(s), enter into a new deposit agreement with the New Institution, change the ownership on your account(s), or renegotiate the terms of your certificate of deposit account(s) (if any);
3. Provide the New Institution with a completed change of address form; or
4. Write to the New Institution and notify it that you wish to keep your account(s) active with the New Institution. Please be sure to include the name of the account(s), the account number(s), the signature of an authorized signer on the account(s) and a name and address.

If you do not claim ownership of your Deposits at the New Institution by November 1, 2024, federal law requires the New Institution to return your Deposits to the FDIC, which will be required to deliver them as unclaimed property to the State indicated in your address on the Failed Institution's records. If your address is outside of the United States, the FDIC will be required to deliver the Deposits to the State in which the Failed Institution had its main office. According to the Unclaimed Deposits Amendments Act of 1993 (12 U.S.C. Section 1822(e)), you will have ten years to claim your deposits from the State's Unclaimed Property Division according to the state's unclaimed property laws. If you do not claim your deposits from the State within the ten-year period, federal law prohibits you from claiming your deposits.

If the State does not take custody of your Deposits after the 18-month period, you may claim your Deposits from the FDIC until the receivership of the Failed Institution is terminated. A receivership may be terminated at any time. Once the receivership terminates, you will not be able to claim your Deposits.

If you have a loan with the Failed Institution, and you would like to discuss offsetting your insured and/or uninsured deposit(s) against the loan, you must contact the FDIC immediately.

In the event you disagree with the FDIC's determination of your insurance coverage as represented by the account(s) made available at the New Institution, you may seek a review of the FDIC's determination in the United States District Court for the federal judicial district where the principal place of business of the Failed Institution was located. You must file your request for this review no later than 60 days after the date on which your deposit(s) became available to you at the New Institution. Filing a request for review will not prevent you from using the funds in your new account.

UCC Public Sale Notice

Please take notice that Jones Lang LaSalle Americas, Inc. (“JLL”), on behalf of Aconic Special Opportunities SLL Master Fund, LP, a Delaware limited partnership (“Aconic SOF”), Aconic JPM Seller LLC, a Delaware limited liability company (“Aconic JPM”), and Burgundy 523 Offshore Fund, Ltd. (collectively with Aconic SOF and Aconic JPM, the “Secured Party”), offers for sale by a Uniform Commercial Code public auction to be held on September 7, 2023 at 10 a.m. EST on the front steps of the New York County Supreme Court Building, located at 60 Centre Street, New York, New York 10007, as well as by remote participation via simultaneous audio/visual teleconference, 100% of the limited liability company membership interests in Flats East Office Tower LLC (the “Interests”), a Delaware limited liability company (the “Borrower”), which is the sole owner of the property (the “Property”) commonly known as the Flats East Office Tower, located at 950 Main St, Cleveland, OH 44113.

The Secured Party, as lender, holds a loan (the “Mezzanine Loan”) made to Flats East Office Tower Member LLC, a Delaware limited liability company (the “Mezzanine Borrower”), in connection with the Mezzanine Loan, the Mezzanine Borrower has granted to the Secured Party a first priority lien on the Interests pursuant to that certain Pledge and Security Agreement. The Secured Party is offering the Interests for sale in connection with the foreclosure on the pledge of the Interests. The Mezzanine Loan is subordinate to a mortgage loan and other obligations and liabilities of the Borrower and/or otherwise affecting the Property (the “Senior Loan”).

The sale of the Interests will be subject to all applicable third party consents and regulatory approvals, if any, as well as the terms of sale proposed by the Secured Party (the “Terms of Sale”). Without limitation to the foregoing, please take notice that there are specific requirements for any potential successful bidder in connection with obtaining information and bidding on the Interests, including but not limited to, that (1) each bidder must comply with all requirements and restrictions applicable to the sale of the Interests described in the Intercreditor Agreement dated as of December 6, 2018 by and among the holder of the Senior Loan and the Secured Party (the “Intercreditor Agreement”), including but not limited to, that such bidder is a Qualified Transferee within the meaning of the Intercreditor Agreement, and (2) each bidder must deliver such documents and pay such amounts as required by the Intercreditor Agreement and the applicable governing documents relating to the Interests.

The Interests are being offered as a single lot, “as-is, where-is”, with no express or implied warranties, representations, statements, or conditions of any kind made by the Secured Party or any person acting for or on behalf of the Secured Party, without any recourse whatsoever to the Secured Party or any other person acting for or on behalf of the Secured Party and each bidder must make its own inquiry regarding the Interests. The winning bidder shall be responsible for the payment of all transfer taxes, stamp duties, and similar taxes incurred in connection with the purchase of the Interests.

The Secured Party reserves the right to credit bid, set a minimum reserve price, reject all bids (including, without limitation, any bid that it deems to have been made by a bidder that is unable to satisfy the requirements imposed by the Secured Party upon prospective bidders in connection with the sale or to whom in the Secured Party's sole judgment a sale may not lawfully be made), terminate or adjourn the sale to another time, without further notice, and to sell the Interests at a subsequent sale, and to impose any other commercially reasonable conditions upon the sale of the Interests as the Secured Party may deem proper. The Secured Party further reserves the right to (1) determine, at any time before, during, or after the sale of the Interests, the qualifications of any bidder, including but not limited to, a prospective bidder's ability to (a) satisfy the Qualified Transferee requirement in the Intercreditor Agreement and (b) close the transaction on the terms and conditions referenced herein and (2) modify the Terms of Sale. The Secured Party further reserves the right to verify that each certificate for the Interests to be sold bears a legend substantially to the effect that such Interests have not been registered under the Securities Act of 1933, as amended (the “Securities Act”), and to impose such other limitations or conditions in connection with the sale of the Interests as the Secured Party deems necessary or advisable in order to comply with the Securities Act or any other applicable law.

All bids (other than credit bids made by the Secured Party) must be for cash, and the successful bidder must be prepared to deliver immediately available good funds as required by the Terms of Sale and otherwise comply with the bidding requirements and the Terms of Sale. Further information concerning the Interests, the requirements for obtaining information and bidding on the Interests, and the Terms of Sale can be found at www.SECMall.com/interestsanducsa.html or by contacting JLL using the contact information below.

Contact information for Jones Lang LaSalle Americas, Inc.: Brett Rosenberg, (212) 812-5925, brett.rosenberg@jll.com

Ad Number: 6331228001
Insertion Number: 6331228001
Size: F1/4
Color Type: CMYK

Advertiser: Legal Notice
Agency: Miller Advertising
Section-Page-Zone(s): A-9-A11
Description: FIRST REPUBLIC BANK

HOTELS

From page A1

in part because of inflation. The city's highest-spending leisure tourists were from China, and those travelers were barred from returning until the Chinese government ended its strict border policies this year. Corporate travel is also getting cut as tech firms conduct mass layoffs and try to reduce costs, Hise said. Higher interest rates are also making it harder for owners to refinance.

After Park Hotels, the next-biggest mortgage deadline comes in January 2024, when the Hilton San Francisco Financial District on Kearny Street faces a \$97 million loan maturation.

As of March, just \$9.3 million of the loan has been paid off, according to filings by owner Portsmouth Square Inc., a subsidiary of InterGroup Corp.

"We are confident that we can achieve the refinancing of this loan," said David Gonzalez, president of Portsmouth Square Inc. He said business has been strong and the hotel has outperformed its neighbors, making it a "very different animal" from Park Hotels' properties, which coincidentally are also managed by Hilton. (Park Hotels itself was spun off from Hilton Worldwide in 2017.)

The 543-room Hilton Financial District hotel was 78% occupied in the first quarter of this year, with an average daily rate of \$234. The hotel had a \$680,000 loss from operations in the first quarter, compared with a loss of \$2.47 million in the first quarter of 2022.

Park Hotels' four San Francisco hotels were only 48% occupied in the first quarter, the second-lowest among its regions. (It also owns the JW Marriott Union Square and the 316-room Hyatt Centric Fisherman's Wharf.)

Hawaii, the company's fullest region, was 88% occupied during that period.

Hilton Union Square was closed for more than a year and Parc 55 was closed for two years at the start of the pandemic, and



Adam Pardee/Special to The Chronicle

The Parc 55 property is one of two San Francisco hotels for which Park Hotels & Resorts plans to surrender ownership. Park Hotels' four San Francisco hotels were only 48% occupied in the first quarter, the second-lowest among its regions.

revenue plunged.

In 2019, the hotels had a combined \$354 million in revenue and 92% occupancy, according to figures provided by Alan Reay, president of Atlas Hospitality Group, a hotel consultancy. Revenue dropped to \$73 million in 2020, \$29 million in 2021 and \$145 million in 2022.

Park Hotels confirmed the two hotels would remain open amid any ownership change this year and declined to comment further.

Workers also have contract protections.

"Hotel workers at the Hilton Union Square and Parc 55 will not be affected by any change in the ownership of their hotels. These sales are frequent in the hotel industry, so our union has secured contract language that requires hotel owners and operators to retain staff in the event of a transfer and to nego-

tiate with our union about any impact on workers," said Anand Singh, president of Unite Here Local 2, which represents hotel workers, in a statement. "The economic performance of the hotels is consistent with other large ones in the city. Around 75% of the union's over 15,000 members are back to work, with food and beverage staff the slowest to return."

Reay said potential buyers of the hotels could see an opportunity in turning them into housing.

"Hotels are a lot easier and not as costly to convert as office buildings. Apartment conversion would have much lower expense on operating as there are a lot fewer employees required and better cash flow based on current hotel metrics," he said.

But such a project would require city approvals, and, much like hotel rates, San Francisco

apartment rents have also stagnated due to lower demand.

Park Hotels CEO Thomas Baltimore Jr. cited weaker-than-expected convention bookings at Moscone Center, a slow return to the office and street conditions as factors clouding San Francisco's path to recovery.

There's also a seemingly relentless barrage of negative news about stores closing — including two Nordstrom stores shuttering a block from Parc 55 — and crime, including a fatal shooting outside a Walgreens nearby.

The stories reflect major challenges for San Francisco. And they could discourage leisure travels and businesses from visiting the city, Hise said.

"Most downtowns are struggling with this issue" around negative perception, she said. "San Francisco has been getting

a lot of the national press."

Numerous hotels around the country, from Portland, Ore., to Minneapolis to New York, have also gone into foreclosure in the past year.

There are bright spots: The city is hosting the Asia-Pacific Economic Cooperation, a high-profile forum for world leaders, at the end of the year. Levi's Stadium in Santa Clara is hosting the 2026 Super Bowl and a portion of the 2026 World Cup, which is expected to boost tourism around the Bay Area.

San Francisco Travel also started a \$6 million ad campaign last month to highlight the city's attractions.

"I think it's tough right now," Hise said. "I think that there's positive aspects."

Reach Roland Li: roland.li@sfgate.com; Twitter: @rolandlif

LEGAL NOTICES VISIT SFGATE.COM/LEGALNOTICES

PUBLIC NOTICES

SAN FRANCISCO BAY AREA RAPID TRANSIT DISTRICT NOTICE TO PROPOSERS - GENERAL INFORMATION
June 6, 2023
EMERGENCY ELEVATOR REPAIR SERVICES FOR BART
RFP NO. 6M3659A
The San Francisco Bay Area Rapid Transit District (hereinafter referred to as "BART" or "District") is a California Rapid Transit District intends to engage the services of a ("CONTRACTOR") to provide on-call emergency elevator repair services. The District presently intends to enter into two up to (2) separate three (3) year Agreements with the CONTRACTORS offering the two (2) lowest responsive and responsible proposals, with two (2) one-year options available on each Agreement. BART intends on awarding up to two (2) Agreements from this solicitation. Accordingly, BART will be accepting proposals ("Proposals") from proposers ("Proposers") for consideration for the selection of a CONTRACTOR to perform the scope of services specified in this Request for Proposals ("RFP"). Proposals must be received by BART by 2:00 PM local time on **Tuesday, July 11, 2023**. Proposals shall be submitted to the following address: District Secretary's Office, San Francisco Bay Area Rapid Transit District, 2150 Webster Street, 10th Floor, Oakland, CA 94612. **REQUIRED REGISTRATION ON THE BART PROCUREMENT PORTAL**
In order for prospective Proposers to be eligible for award of an Agreement being solicited on the BART Procurement Portal, such Proposers are required to be currently registered to do business with BART on the BART Procurement Portal online at https://suppliers.bart.gov and have obtained Solicitation Documents, updates, and any Addenda issued online so as to be added to the Online Planholders List for this solicitation.
If a prospective Proposer is a joint venture or partnership, such entity may register on the BART Procurement Portal with the entity's tax identification number (TIN) and download the Solicitation Documents so as to be listed as an online planholder under the entity's name prior to submitting its Proposal. If such entity has not registered on BART Procurement Portal in the name of the joint venture or partnership prior to submitting its Proposal, provided that at least one of the joint venturers or partners registered online on the BART Procurement Portal and downloaded the Solicitation Documents so as to be added to the Online Planholders List for this solicitation, such entity will be required to register with the entity's TIN as an online planholder following the submission of Proposals, in order for the entity to be eligible for award of this Agreement. PROPOSERS WHO HAVE NOT REGISTERED ON THE BART PROCUREMENT PORTAL PRIOR TO SUBMITTING A PROPOSAL, (OR FOR A JOINT VENTURE OR PARTNERSHIP AS DESCRIBED ABOVE, PRIOR TO AWARD) AND DID NOT DOWNLOAD THE SOLICITATION DOCUMENTS FOR THIS SOLICITATION ONLINE SO AS TO BE LISTED AS AN ONLINE PLANHOLDER FOR THIS SOLICITATION, WILL NOT BE ELIGIBLE FOR AWARD OF THIS AGREEMENT. PRE-PROPOSAL MEETING A Pre-Proposal Meeting will be held

PUBLIC NOTICES

on Monday, June 12, 2023 at 1:00 p.m. local time via Zoom presentation. All interested parties must RSVP via registering with the Zoom link included within the RFP in order to participate in this Pre-Proposal Meeting. Should there be difficulties in registering, please contact veronica.zamanib@bart.gov. Instructions on attending the Zoom Presentation are included within the RFP. At the Pre-Proposal Meeting, the District's Equity Program(s) will be explained. Prospective Proposers are requested to make every effort to participate in this only scheduled Pre-Proposal Meeting. At the conclusion of the Pre-Proposal Meeting, participants will be given the opportunity to share their contact information to facilitate networking offline. 6/9/23 CNS-3709301#

PUBLIC NOTICES (NON-GOVERNMENT)

NOTICE to Creditors
Estate of Gary Van Wambeke, deceased Superior Court of CA, San Francisco County Case # PES-23-306212 All persons having claims against the above named estate are required to present them to the Personal Representative or to the Superior Court of California, County of San Francisco on or before Oct. 9, 2023, or the claims may be forever barred. Maria Van Wambeke Personal Representative 757 Pleasant Valley Rd, Aptos, CA 95003 Published: 06/09 6/16 and 6/23 2023

NOTICES OF PROBATE

NOTICE OF PROBATE
Susan L. Alexander SBN221646 Weiner Law 12707 High Bluff Drive, Suite 125 San Diego, CA 92130 Telephone: 858-356-9070 Email: susan@weinerlegacylaw.com Petitioner: AMINA FORTE

SUPERIOR COURT OF CALIFORNIA COUNTY OF SAN FRANCISCO 40 McAllister Street San Francisco, CA 94102 PROBATE

ESTATE OF DONALD ISIAH HUGHES, DECEASED

NOTICE OF PETITION TO ADMINISTER ESTATE OF: DONALD ISIAH HUGHES CASE No: PES-23-306282

To all heirs, beneficiaries, creditors, contingent creditors, and persons who may otherwise be interested in the will or estate, or both, of DONALD ISIAH HUGHES.

A Petition for Probate has been filed by AMINA FORTE in the Superior Court of California, County of SAN FRANCISCO.

The petition requests the decedent's will and codicils, if any, be admitted to probate. The will and any codicils are available for examination in the file kept by the court.

The petition requests authority to administer the estate under the Inde-

NOTICES OF PROBATE

pendent Administration of Estates Act. (This authority will allow the personal representative to take many actions without obtaining court approval. Before taking certain very important actions, however, the personal representative will be required to give notice to interested persons unless they have waived notice or consented to the proposed action.) The independent administration authority will be granted unless an interested person files an objection to the petition and shows good cause why the court should not grant the authority.

A hearing on the petition will be held as follows:

Date: JUNE 14, 2023 at 9:00 A.M. Room 204, SUPERIOR COURT OF CALIFORNIA, COUNTY OF SAN FRANCISCO, 400 McAllister Street, San Francisco, CA 94102.

If you object to the granting of the petition, you should appear at the hearing and state your objections or your objections with the court before the hearing. Your appearance may be in person or by your attorney.

If you are a creditor or a contingent creditor of the decedent, you must file your claim with the court and mail a copy to the personal representative appointed by the court within the later of either (1) four months from the date of first issuance of letters a general personal representative, as defined in section 58(b) of the California Probate Code, or (2) 60 days from the date of mailing a personal delivery to you of a notice under section 9052 of the California Probate Code. Other California statutes and legal authority may affect your rights as a creditor. You may want to consult with an attorney knowledgeable in California law.

You may examine the file kept by the court. If you are a person interested in the estate, you may file with the court a Request for Special Notice (form DE-154) of the filing of an inventory and appraisal of estate assets of any petition or account as provided in Probate Code section 1250. A Request for Special Notice form is available from the court clerk.

Attorney for petitioner: Susan L. Alexander, Esq. 12707 High Bluff Drive, Suite 125 San Diego, CA 92130 Telephone: 858-356-9070 Publication dates:

JUNE 2, 9, 10, 2023

FICTITIOUS BUSINESS NAMES

FICTITIOUS BUSINESS NAME STATEMENT
FILE NO. 2023-0400482
Fictitious Business Name(s): 1) Lost & Found Speech Therapy, 2) Wonder Well, 745 8th Avenue, San Francisco, CA 94118, County of San Francisco. Full name of registrant #1: Amy Lee, 745 8th Avenue, San Francisco, CA 94118. This business is conducted by an individual. The registrant commenced to transact business under the above-listed fictitious business name on N/A. This statement was filed with the County Clerk of San Francisco on: May 30, 2023 June 2, 9, 16, 23, 2023

FDIC PUBLICATION NOTICE TO CREDITORS AND DEPOSITORS OF FIRST REPUBLIC BANK SAN FRANCISCO, CA

On **May 1, 2023** (the "Closing Date"), the **California Department of Financial Protection and Innovation** closed **FIRST REPUBLIC BANK, San Francisco, CA** (the "Failed Institution") and appointed the Federal Deposit Insurance Corporation (the "FDIC") as Receiver (the "Receiver") to handle all matters relating to the Failed Institution.

TO THE CREDITORS OF THE FAILED INSTITUTION

All creditors having claims against the Failed Institution must submit their claims in writing, together with proof of the claims, to the Receiver **on or before September 5, 2023** (the "Claims Bar Date"). You may submit your proof of claim form via our interactive FDIC Claims Portal at <https://resolutions.fdic.gov/claimsportal/s/>, or by calling 972-761-8677.

Claims may be submitted through the FDIC Claims Portal, or mailed to the following address:

FDIC as Receiver of
First Republic Bank
600 Pearl Street, Suite 700, Dallas, TX 75201
Attention: Claim Agent **10543**

Under federal law 12 U.S.C. Section 1821(d)(5)(C), failure to file a claim on or before the Claims Bar Date will result in the Receiver disallowing the claim. The disallowance is final.

NOTE TO CLASS CLAIMANTS: By law, the Receiver will not accept a claim filed on behalf of a proposed class of individuals or entities or a class of individuals or entities certified by a court. EACH individual or entity must file a separate claim with the Receiver.

TO THE DEPOSITORS OF FIRST REPUBLIC BANK

The FDIC, which insures your deposits in its corporate capacity (the "FDIC"), arranged for the transfer of all deposits ("Deposits") - including the uninsured amounts - at the Failed Institution to another insured depository institution, **JPMorgan Chase Bank N.A., Columbus, OH 43240** (the "New Institution"). This arrangement should minimize any inconvenience from the closing of the Failed Institution. **You may leave your Deposits in the New Institution, but you must take action to claim ownership of your Deposits.**

Federal law, 12 U.S.C. Section 1822(e), requires you to claim ownership of ("claim") your Deposits at the New Institution by taking any of the following actions within eighteen (18) months from the Closing Date, which is **November 1, 2024. Official Items issued by the Failed Institution; such as cashier's checks, dividend checks, interest checks, expense checks, and money orders are considered Deposits and must also be claimed within 18 months from the Closing Date.** You may claim your deposits at **JPMorgan Chase Bank, Columbus, OH** by taking any one of the following actions. If you have more than one account, your action in claiming your Deposit in one account will automatically claim your Deposits in all of your accounts.

1. Make a deposit to or withdrawal from your account(s). This includes writing a check on any account, having an automated direct deposit credited to or an automated withdrawal debited from any account or closing the account;
2. Execute a new signature card on your account(s), enter into a new deposit agreement with the New Institution, change the ownership on your account(s), or renegotiate the terms of your certificate of deposit account(s) (if any);
3. Provide the New Institution with a completed change of address form; or
4. Write to the New Institution and notify it that you wish to keep your account(s) active with the New Institution. Please be sure to include the name of the account(s), the account number(s), the signature of an authorized signer on the account(s) and a name and address.

If you do not claim ownership of your Deposits at the New Institution by **November 1, 2024**, federal law requires the New Institution to return your Deposits to the FDIC, which will be required to deliver them as unclaimed property to the State indicated in your address on the Failed Institution's records. If your address is outside of the United States, the FDIC will be required to deliver the Deposits to the State in which the Failed Institution had its main office. According to the Unclaimed Deposits Amendments Act of 1993 (12 U.S.C. Section 1822(e)), **you will have ten years to claim your deposits from the State's Unclaimed Property Division according to the state's unclaimed property laws. If you do not claim your deposits from the State within the ten-year period, federal law prohibits you from claiming your deposits.**

If the State does not take custody of your Deposits after the 18-month period, you may claim your Deposits from the FDIC until the receivership of the Failed Institution is terminated. A receivership may be terminated at any time. Once the receivership terminates, you will not be able to claim your Deposits.

If you have a loan with the Failed Institution, and you would like to discuss offsetting your insured and/or uninsured deposit(s) against the loan, you must contact the FDIC immediately.

In the event you disagree with the FDIC's determination of your insurance coverage as represented by the account(s) made available at the New Institution, you may seek a review of the FDIC's determination in the United States District Court for the federal judicial district where the principal place of business of the Failed Institution was located. **You must file your request for this review no later than 60 days after the date on which your deposit(s) became available to you at the New Institution. Filing a request for review will not prevent you from using the funds in your new account.**

COMMODITIES

wsj.com/market-data/commodities

Futures Contracts

| Metal & Petroleum Futures | | | | | | |
|---|---------|---------------|---------|---------|---------|---------------|
| | Open | Contract High | Low | Settle | Chg | Open interest |
| Copper-High (CMX) -25,000 lbs.; \$ per lb. | | | | | | |
| June | 3.7795 | 3.7935 | 3.7550 | 3.7965 | 0.0420 | 1,091 |
| July | 3.7535 | 3.7970 | 3.7345 | 3.7950 | 0.0390 | 108,280 |
| Gold (CMX) -100 troy oz.; \$ per troy oz. | | | | | | |
| June | 1943.20 | 1969.00 | 1943.10 | 1963.60 | 20.90 | 3,033 |
| July | 1948.60 | 1976.00 | 1948.10 | 1969.90 | 20.00 | 2,894 |
| Aug | 1956.20 | 1985.70 | 1955.20 | 1978.60 | 20.20 | 370,767 |
| Oct | 1977.20 | 2005.00 | 1976.40 | 1998.10 | 20.20 | 12,385 |
| Dec | 1995.00 | 2024.00 | 1994.00 | 2017.20 | 20.10 | 36,821 |
| Feb/24 | 2014.60 | 2042.80 | 2014.60 | 2035.80 | 19.80 | 5,694 |
| Palladium (NYM) -50 troy oz.; \$ per troy oz. | | | | | | |
| June | 1379.00 | 1379.00 | 1356.00 | 1343.10 | -29.60 | 19 |
| Sept | 1392.00 | 1392.00 | 1344.00 | 1358.30 | -29.60 | 11,517 |
| Platinum (NYM) -50 troy oz.; \$ per troy oz. | | | | | | |
| June | 1025.00 | 1033.00 | 1010.90 | 1013.90 | -10.70 | 50,628 |
| Silver (CMX) -5,000 troy oz.; \$ per troy oz. | | | | | | |
| June | 23.520 | 24.265 | 23.520 | 24.264 | 0.825 | 431 |
| July | 23.255 | 24.460 | 23.510 | 24.348 | 0.819 | 91,494 |
| Crude Oil, Light Sweet (NYM) -1,000 bbls.; \$ per bbl. | | | | | | |
| July | 72.47 | 73.28 | 69.03 | 71.29 | -1.24 | 298,823 |
| Aug | 72.57 | 73.37 | 69.21 | 71.44 | -1.20 | 267,428 |
| Sept | 72.35 | 73.16 | 69.14 | 71.31 | -1.13 | 247,729 |
| Oct | 71.99 | 72.79 | 68.93 | 71.00 | -1.09 | 190,904 |
| Dec | 71.22 | 71.99 | 68.30 | 70.25 | -1.07 | 219,631 |
| Dec/24 | 67.29 | 67.84 | 65.02 | 66.41 | -0.97 | 117,130 |
| NY Harbor ULSD (NYM) -42,000 gal.; \$ per gal. | | | | | | |
| July | 2.4042 | 2.4263 | 2.3174 | 2.3898 | -0.120 | 72,744 |
| Dec | 2.3956 | 2.4125 | 2.3159 | 2.3768 | -0.181 | 42,099 |
| Gasoline-NY REOB (NYM) -42,000 gal.; \$ per gal. | | | | | | |
| July | 2.6421 | 2.6822 | 2.5361 | 2.6127 | -0.0285 | 97,485 |
| Aug | 2.5385 | 2.5715 | 2.4458 | 2.5150 | -0.255 | 71,036 |
| Natural Gas (NYM) -10,000 MMBtu; \$ per MMBtu. | | | | | | |
| July | 2.334 | 2.380 | 2.277 | 2.352 | .023 | 330,247 |
| Aug | 2.431 | 2.469 | 2.368 | 2.434 | .001 | 124,628 |
| Sept | 2.436 | 2.475 | 2.378 | 2.440 | -.008 | 206,842 |
| Oct | 2.559 | 2.595 | 2.500 | 2.562 | -.011 | 108,950 |
| Nov | 2.998 | 3.030 | 2.938 | 3.001 | -.012 | 66,579 |
| Jan/24 | 3.724 | 3.759 | 3.664 | 3.723 | -.021 | 79,322 |

| Agriculture Futures | | | | | | |
|--|---------|---------------|---------|---------|-------|---------------|
| | Open | Contract High | Low | Settle | Chg | Open interest |
| Corn (CBT) -5,000 bu; cents per bu. | | | | | | |
| July | 600.00 | 613.25 | 595.25 | 610.25 | 6.00 | 395,424 |
| Dec | 526.00 | 533.50 | 520.25 | 533.00 | 2.25 | 401,761 |
| Oats (CBT) -5,000 bu; cents per bu. | | | | | | |
| July | 344.00 | 361.25 | 338.50 | 356.25 | 12.00 | 2,116 |
| Dec | 346.75 | 368.00 | 346.75 | 363.75 | 11.75 | 1,426 |
| Soybeans (CBT) -5,000 bu; cents per bu. | | | | | | |
| July | 1358.00 | 1371.75 | 1352.00 | 1363.25 | 2.50 | 243,861 |
| Nov | 1175.00 | 1190.50 | 1167.00 | 1189.00 | 10.50 | 226,173 |

Cash Prices

wsj.com/market-data/commodities

Thursday, June 8, 2023

These prices reflect buying and selling of a variety of actual or "physical" commodities in the marketplace—separate from the futures price on an exchange, which reflects what the commodity might be worth in future months.

| Thursday | | Thursday | | Thursday | |
|------------------------------------|-----------|---|--------|---|--|
| Energy | | Metals | | Fibers and Textiles | |
| Coal,C,Aplc.,12500Btu,1.2502¢-rw | 76.900 | Iron Ore, 62% Fe CFR China-s | n.a. | Burlap,10-oz,40-inch NY yd-nw | 0.7425 |
| Coal,PwdrRvrBsn,8800Btu,0.8502¢-rw | 14.550 | Shredded Scrap, US Midwest-s,m | n.a. | Cotton,1 1/16 std lw-mdMphs-u | 0.8206 |
| Gold, per troy oz | | Battery/EV metals | | Cottonlook 'A' Index-t | *95.25 |
| Engelhard industrial | 1967.00 | BMI Lithium Carbonate, EXW China, ~99.2%-v,w | 42425 | Hides,hvy native steers piece fob-u | *95.25 |
| Handy & Harman base | 1966.40 | BMI Lithium Hydroxide, EXW China, ~56.5%-v,w | 41800 | Wool,64s, staple, Terr del-uw | n.a. |
| Handy & Harman fabricated | 2182.70 | BMI Cobalt sulphate, EXW China, >20.5%-v,w | 5041 | Grains and Feeds | |
| LBMA Gold Price AM | *1963.05 | BMI Nickel Sulphate, EXW China, ~22%-v,w | 4512 | Barley, top quality MnpIs-u | n.a. |
| LBMA Gold Price PM | *1967.35 | BMI Flake Graphite, FOB China, 100 Mesh, 94-95%-v,m | 682 | Bran,wheat middlings, KC-uw | 133 |
| Krugerrand, wholesale-e | 2052.85 | Fibers and Textiles | | Corn,No. 2 yellow, Cent IL-bpu | 6.2700 |
| Maple Leaf-e | 2101.96 | Burlap,10-oz,40-inch NY yd-nw | 0.7425 | Corn gluten feed,Midwest-uw | 16.12 |
| American Eagle-e | 2101.96 | Cotton,1 1/16 std lw-mdMphs-u | 0.8206 | Corn gluten meal,Midwest-uw | 530.4 |
| Mexican peso-e | 2534.33 | Cottonlook 'A' Index-t | *95.25 | Cottonseed meal-uw | 363 |
| Austria crown-e | 1928.55 | Hides,hvy native steers piece fob-u | *95.25 | Hominy feed,Cent IL-uw | 175 |
| Austria phil-e | 2062.67 | Wool,64s, staple, Terr del-uw | n.a. | Meat-bonemeal 50% pro MnpIs-uw | 450 |
| Silver, troy oz. | | Grains and Feeds | | Oats,No.2 milling,MnpIs-u | 4.0625 |
| Engelhard industrial | 24.3500 | Barley, top quality MnpIs-u | n.a. | Rice, Long Grain Milled, No. 2, AR-uw | 37.25 |
| Handy & Harman base | 24.2300 | Bran,wheat middlings, KC-uw | 133 | Sorghum,(Milo) No.2 Gulf-u | 40.80 |
| Handy & Harman fabricated | 30.2880 | Corn,No. 2 yellow, Cent IL-bpu | 6.2700 | SoybeanMeal,Cent IL,rail ton48%-uw | n.a. |
| LBMA spot price | *318.9400 | Corn gluten feed,Midwest-uw | 16.12 | Soybeans,No.1 yllw IL-bpu | 13.7300 |
| (U.S. \$ equivalent) | *23.5850 | Corn gluten meal,Midwest-uw | 530.4 | Ultra Treasury Bonds (CBT) -\$100,000; pts 32nds of 100% | |
| Coins, wholesale \$1,000 face-a | 22506 | Cottonseed meal-uw | 363 | June | 134-110 135-260 133-210 135-250 1-1.0 4.596 |
| Other metals | | Hominy feed,Cent IL-uw | 175 | Sept | 134-190 136-040 133-260 136-020 1-1.10 1,464,156 |
| LBMA Platinum Price PM | *1035.0 | Meat-bonemeal 50% pro MnpIs-uw | 450 | Treasury Bonds (CBT) -\$100,000; pts 32nds of 100% | |
| Platinum,Engelhard industrial | 1025.0 | Oats,No.2 milling,MnpIs-u | 4.0625 | June | 126-090 127-160 125-230 127-150 1-0.5 10,316 |
| Palladium,Engelhard industrial | 1390.0 | Rice, Long Grain Milled, No. 2, AR-uw | 37.25 | Sept | 126-120 127-220 125-270 127-200 1-0.40 1,240,536 |
| Aluminum, LME, \$ per metric ton | *2169.0 | Sorghum,(Milo) No.2 Gulf-u | 40.80 | Treasury Notes (CBT) -\$100,000; pts 32nds of 100% | |
| Copper,ComeX spot | 3.7965 | SoybeanMeal,Cent IL,rail ton48%-uw | n.a. | June | 112-150 113-020 112-090 113-010 16.0 6,458 |

KEY TO CODES: A=ask; B=bid; BP=country elevator bids to producers; C=corrected; D=CME; E=Manfra,Tordella & Brooks; H=American Commodities Brokerage Co; K=bi-weekly; M=monthly; N=nominal; n.a.=not quoted or not available; P=Souland Publishing; R=S&L Energy; S=Platts-TSI; T=Cotlook Limited; U=USDA; V=Benchmark Mineral Intelligence; W=weekly; Y=International Coffee Organization; Z=not quoted. *Data as of 6/7

Source: Dow Jones Market Data

Exchange-Traded Portfolios | WSJ.com/ETFresearch

| Largest 100 exchange-traded funds, latest session | | | | | ETF | | | | | | | | | |
|---|--------|---------------|-------------|------|------------------|---------------|-------------|-------|--------|-----------------------|-------------|--------|-------|------|
| Thursday, June 8, 2023 | | | | | ETF | | | | | | | | | |
| ETF | Symbol | Closing Price | Chg YTD (%) | ETF | Symbol | Closing Price | Chg YTD (%) | ETF | Symbol | Closing Price | Chg YTD (%) | | | |
| CnsmDiscSelSector | XLTY | 160.37 | 1.48 | 24.2 | iSh1-3YTreasury | SHY | 81.43 | 0.16 | 0.3 | UtilitiesSelectSector | XLK | 165.19 | 1.08 | 32.7 |
| CnsStapleSelSector | XLP | 73.23 | 0.69 | -1.8 | iShRuss100 | IWR | 70.51 | 0.07 | 4.5 | TechSelectSector | XLU | 66.78 | 0.44 | -5.3 |
| DimenUSCoreEq2 | DFAC | 26.36 | 0.11 | 8.6 | iShRuss1000Grw | IWF | 263.06 | 0.93 | 22.8 | VangdoInftTech | VGT | 420.43 | 0.11 | 31.6 |
| EnSelSectorSPDR | XLE | 81.78 | -0.43 | -6.5 | iShRuss1000Val | IWD | 153.82 | 0.11 | 1.4 | VangdoSCVal | VBR | 163.05 | -0.49 | 2.7 |
| EnSelSectorSPDR | XLF | 33.14 | -0.09 | -3.1 | iShRuss2000 | IWM | 186.54 | -0.37 | 7.0 | VangdoExtMkt | VXF | 145.93 | -0.01 | 9.8 |
| HealthCareSelSector | XLV | 130.02 | 0.64 | -4.3 | iShS&P500Gvne | IWN | 67.75 | 0.83 | 15.8 | VangdoDivApp | VIV | 157.53 | 0.39 | 3.7 |
| InvsCQQQ | QQQ | 353.15 | 1.24 | 32.6 | iShS&P500Value | IWE | 155.98 | 0.30 | 7.5 | VangdoFTSEAWXUS | VEU | 45.13 | 0.85 | 8.7 |
| InvsC&P500EW | DSP | 154.33 | 0.04 | 2.9 | iShSelectDiv | DVY | 113.26 | -0.15 | -6.1 | VangdoFTSEDevMkt | VEA | 46.31 | 1.03 | 9.9 |
| iShCoreDivGrowth | DGRO | 50.40 | 0.40 | 0.8 | iSh7-10YTreasury | IEF | 97.29 | 0.67 | 1.6 | VangdoFTSEM | VWO | 40.75 | 0.54 | 4.5 |
| iShCoreMSCIEAFE | IEFA | 66.81 | 1.04 | 8.4 | iShShortTreasBd | SHV | 110.12 | 0.06 | 0.2 | VangdoFTSE Europe | VIG | 61.88 | 1.16 | 11.6 |
| iShCoreMSCIEM | IEMG | 49.28 | 0.72 | 5.5 | iShTIPSBondETF | TIP | 107.86 | 0.49 | 1.3 | VangdoGrowth | VUG | 269.91 | 0.99 | 26.7 |
| iShCoreMSCITotInt | IUSX | 62.10 | 0.89 | 7.3 | iSh20+YTreasury | TLT | 102.06 | 1.17 | 2.5 | VangdoHtHcr | VHT | 240.71 | 0.53 | -3.0 |
| iShCoreS&P500 | IYV | 429.68 | 0.58 | 11.8 | iShUSTreasuryBd | GOVT | 23.01 | 0.44 | 1.3 | VangdoHtDiv | VYM | 105.32 | 1.17 | -2.7 |
| iShCoreS&P MFC | UHR | 254.71 | -0.41 | 5.3 | JPMEquityPrem | JEPH | 54.51 | 0.18 | 0.0 | VangdoIntermBd | BIV | 75.46 | 0.53 | 1.5 |
| iShCoreS&P SC | UJH | 99.18 | -0.43 | 4.8 | JPMUSShlcm | JPST | 50.06 | 0.04 | -0.1 | VangdoIntrCorpBd | VCIT | 78.82 | 0.63 | 1.7 |
| iShCoreS&P TotUS | ITOT | 94.52 | 0.50 | 11.5 | ProSHUTPrQQQ | TOQQ | 36.18 | 34.3 | 109.1 | VangdoIntLg | VIGT | 148.11 | 0.68 | 12.6 |
| iShCoreTotalUSDBd | IUSB | 45.47 | 0.51 | 1.2 | SPDRBtq1-3MTB | BIL | 91.54 | 0.05 | 0.1 | VangdoMVC | VMO | 212.43 | 0.04 | 4.2 |
| iShCoreUSAggBd | AGB | 98.20 | 0.53 | 1.2 | SPDRDJIA Tr | DIA | 338.81 | 0.49 | 2.3 | VangdoMVC Val | VMV | 134.59 | -0.20 | 0.5 |
| iShESGAwareUSA | ESGU | 94.21 | 0.63 | 11.2 | SPDR Gold | GLD | 182.53 | 1.32 | 7.6 | VangdoMBS | VMBS | 46.05 | 0.57 | 1.2 |
| iShEdgeMSCIMiniUS | USMV | 72.30 | 0.57 | 0.3 | SPDRPHEDevUS | SPDW | 32.79 | 0.92 | 10.4 | VangdoRealEst | VRE | 83.16 | -0.62 | 0.8 |
| iShEdgeMSCIUSAQual | QUAL | 129.15 | 0.43 | 13.3 | SPDRS&P500Value | SPYV | 42.00 | 0.31 | 8.0 | VangdoS&P500ETF | VOO | 394.37 | 0.60 | 12.2 |
| iShGoldTr | IAU | 37.25 | 1.33 | 7.7 | SPDRPHS&P500 | SPPL | 50.44 | 0.54 | 12.1 | VangdoSTBond | BSV | 75.87 | 0.20 | 0.8 |
| iShBoxxHYCpBd | HYG | 74.70 | 0.63 | 1.5 | SPDRS&P500Growth | SPYG | 58.85 | 0.87 | 16.1 | VangdoSTCpBd | VCSH | 75.67 | 0.23 | 0.6 |
| iShBoxxSlvrGrCpBd | LQD | 107.04 | 0.67 | 1.5 | SPDR S&P 500 | SPY | 429.13 | 0.60 | 12.2 | VangdoStTmInfln | VITF | 47.55 | 0.17 | 1.8 |
| iShJPMUSDmBd | EMB | 85.27 | 0.57 | 0.8 | SchwabIntEquity | SCHF | 35.64 | 1.05 | 10.6 | VangdoShortTrea | VGSH | 57.96 | 0.14 | 0.2 |
| iShMBS | MBB | 93.63 | 0.50 | 0.9 | SchwabStRTmUSTrs | SCHO | 48.26 | 0.12 | 0.0 | VangdoSC | VB | 195.34 | -0.31 | 6.4 |
| iShMSCIACWI | ACWI | 93.51 | 0.72 | 10.2 | SchwabUS BrdMkt | SCHW | 50.50 | 0.50 | 11.9 | VangdoTaxExemptBd | VTEB | 50.02 | 0.28 | 1.1 |
| iShMSCIEAFE | EFA | 71.64 | 1.06 | 9.1 | SchwabUS Div | SCHD | 71.91 | 0.15 | -4.8 | VangdoTotalBd | BND | 72.70 | 0.50 | 1.2 |
| iShMSCIEM | EFM | 39.68 | 0.71 | 4.7 | SchwabUS Lc | SCHX | 50.71 | 0.58 | 12.3 | VangdoTotalIntBd | BNDX | 48.64 | 0.25 | 2.6 |
| iShMSCIEAFEValue | EFV | 48.26 | 1.17 | 5.2 | SchwabUS Lc Grw | SCHG | 71.56 | 1.06 | 28.8 | VangdoTotalStk | VST | 56.23 | 0.88 | 8.7 |
| iShNatlMuniBd | MUB | 106.42 | 0.39 | 0.9 | SPDR S&PMidCpTr | MDY | 467.76 | -0.43 | 5.6 | VangdoTotalStkStk | VITI | 213.70 | 0.47 | 11.8 |
| iSh1-SYIGCorpBd | IGSB | 50.17 | 0.24 | 0.7 | SPDR S&P Div | SDY | 123.31 | -0.19 | -1.4 | VangdoTortWldStk | VY | 95.29 | 0.61 | 10.6 |
| | | | | | | | | | | VangdoValue | VTV | 139.84 | 0.19 | -0.4 |
| | | | | | | | | | | WldTrFRTEtra | USFR | 39.39 | 0.02 | 0.2 |

Borrowing Benchmarks | wsj.com/market-data/bonds/benchmarks

Money Rates

June 8, 2023

Key annual interest rates paid to borrow or lend money in U.S. and international markets. Rates below are a guide to general levels but don't always represent actual transactions.

| Inflation | | | | | Week ago | | | | -52-Week- | | | |
|--|--------------|--------------|---------|---------|----------|------|-----|--------|-----------|------|-----|--|
| Apr index | | Chg From (%) | | Latest | Week ago | High | Low | Latest | Week ago | High | Low | |
| level | March '23 | Apr '22 | | | | | | | | | | |
| U.S. consumer price index | | | | | | | | | | | | |
| All items | 303.363 | 0.51 | 4.9 | | | | | | | | | |
| Core | 306.899 | 0.47 | 5.5 | | | | | | | | | |
| International rates | | | | | | | | | | | | |
| Latest | Week ago | 52-Week-High | Low | | | | | | | | | |
| Prime rates | | | | | | | | | | | | |
| U.S. | 8.25 | 8.25 | 8.25 | 4.00 | | | | | | | | |
| Canada | 6.70 | 6.70 | 6.70 | 3.70 | | | | | | | | |
| Japan | 1.475 | 1.475 | 1.475 | 1.475 | | | | | | | | |
| Policy Rates | | | | | | | | | | | | |
| Euro zone | 3.75 | 3.75 | 3.75 | 0.00 | | | | | | | | |
| Switzerland | 2.00 | 2.00 | 2.00 | 0.00 | | | | | | | | |
| Britain | 4.50 | 4.50 | 4.50 | 1.00 | | | | | | | | |
| Australia | 4.10 | 3.85 | 4.10 | 0.85 | | | | | | | | |
| Overnight repurchase | | | | | | | | | | | | |
| U.S. | 5.10 | 5.05 | 5.12 | 0.71 | | | | | | | | |
| U.S. government rates | | | | | | | | | | | | |
| Discount | | | | | | | | | | | | |
| | 5.25 | 5.25 | 5.25 | 1.00 | | | | | | | | |
| Federal funds | | | | | | | | | | | | |
| Effective rate | 5.0800 | 5.0900 | 5.1000 | 8.3000 | | | | | | | | |
| Treasury bill auction | | | | | | | | | | | | |
| 4 weeks | 5.090 | 5.130 | 5.840 | 1.040 | | | | | | | | |
| 13 weeks | 5.220 | 5.300 | 5.300 | 1.230 | | | | | | | | |
| 26 weeks | 5.250 | 5.290 | 5.290 | 1.710 | | | | | | | | |
| Secondary market | | | | | | | | | | | | |
| Fannie Mae | | | | | | | | | | | | |
| 30-year mortgage yields | | | | | | | | | | | | |
| 30 days | 6.366 | 6.282 | 6.812 | 4.321 | | | | | | | | |
| 60 days | 6.378 | 6.299 | 6.988 | 4.390 | | | | | | | | |
| Other short-term rates | | | | | | | | | | | | |
| Latest | Week ago | 52-Week-high | low | | | | | | | | | |
| Call money | | | | | | | | | | | | |
| | 7.00 | 7.00 | 7.00 | 2.75 | | | | | | | | |
| Commercial paper (AA financial) | | | | | | | | | | | | |
| 90 days | 5.17 | n.a. | 5.29 | 1.33 | | | | | | | | |
| Libor | | | | | | | | | | | | |
| One month | 5.2243 | 5.16300 | 5.22243 | 1.25471 | | | | | | | | |
| Three month | 5.53971 | 5.49857 | 5.53971 | 1.71219 | | | | | | | | |
| Six month | 5.65657 | 5.64743 | 5.66329 | 2.29429 | | | | | | | | |
| Secured Overnight Financing Rate | | | | | | | | | | | | |
| Latest | Value Traded | High | Low | | | | | | | | | |
| One year | 5.78800 | 5.72543 | 5.88071 | 2.95857 | | | | | | | | |
| DTCC GCF Repo Index | | | | | | | | | | | | |
| Treasury | 5.094 | 23.580 | 5.195 | 0.700 | | | | | | | | |
| MBS | 5.118 | 48.050 | 5.199 | 0.770 | | | | | | | | |
| Weekly survey | | | | | | | | | | | | |
| Latest | Week ago | Year ago | | | | | | | | | | |
| Freddie Mac | | | | | | | | | | | | |
| 30-year fixed | 6.71 | 6.79 | 5.23 | | | | | | | | | |
| 15-year fixed | 6.07 | 6.18 | 4.38 | | | | | | | | | |
| Notes on data: | | | | | | | | | | | | |
| U.S. prime rate is the base rate on corporate loans posted by at least 70% of the 10 largest U.S. banks, and is effective May 4, 2023. Other prime rates aren't directly comparable; lending practices vary widely by location; Discount rate is effective May 4, 2023. Secured Overnight Financing Rate is as of June 7, 2023. DTCC GCF Repo Index is Depository Trust & Clearing Corp.'s weighted average for overnight trades in applicable CUSIPs. Value traded is in billions of U.S. dollars. Federal funds rates are Tullett Prebon rates as of 5:30 p.m. ET. | | | | | | | | | | | | |
| Sources: Federal Reserve; Bureau of Labor Statistics; DTCC; FactSet; Tullett Prebon Information, Ltd. | | | | | | | | | | | | |

Ad Number: 6331229001
Insertion Number: 6331229001
Size: F1/4
Color Type: CMYK

Advertiser: Legal Notice
Agency: Miller Advertising
Section-Page-Zone(s): A-7-A11
Description: FIRST REPUBLIC BANK

SFPD seeks suspect in death of woman pushed down on street

By Jordan Parker

San Francisco police are investigating the Monday death of a woman near Third Street and Egbert Avenue as a homicide, the department said.

Around 6:40 p.m. Monday, officers from Bayview Station were sent to the area after a report of an aggravated assault.

Police arrived on scene to find the woman, 63, down on the sidewalk. After receiving medical attention she was transported to a local hospital with life-threatening injuries.

The woman died at the hospital Wednesday. Witnesses told police that the victim was walking on the sidewalk when she fell and hit her head after being pushed by a female suspect, whose identity is unknown.

Anyone with information is asked to call the SFPD Tip Line at 1-415-575-4444.

Reach Jordan Parker: jordan.parker@sfchronicle.com; Twitter: @jparkerwrites

COLLEGES

From page A1

Pepperdine University in Malibu reported to the state that it offered admission to fewer than 10 legacy students who did not meet the school's standards in each of the 2020-2021 and 2021-2022 academic years. A spokesperson for the school said one such student was admitted both years. Vanguard University in Orange County reported fewer than 10 such students admitted in three of the past four academic years.

Other private California schools including Stanford University, Harvey Mudd College and Santa Clara University all reported substantial numbers of legacy admits over the past four years. But USC, Pepperdine and Vanguard were the only three that indicated they had admitted some legacy students who didn't meet the basic admissions requirements.

The numbers come amid fresh scrutiny of the legacy admissions process, in which the children of alumni and donors receive special consideration, following the Supreme Court's decision last week banning affirmative action in college admissions. California's public colleges already banned affirmative action, but the court's decision broadened those rules to encompass private institutions as well.

The number of legacy students admitted to USC, Pepperdine and Vanguard who didn't meet the school's requirements represents a tiny fraction of the overall group of legacy students admitted, and an even smaller percentage of the total students offered admission. USC offered admission to between 1,739 and 2,435 legacy students over the past four years. Pepperdine's legacy admission offers ranged from 86 to 212 students, while Vanguard's ranged from 66 to 140 students per year.



Gary Coronado/Los Angeles Times via Getty Images

The University of Southern California says students with ties to donors or alumni are given a "special interest tag" on their applications, but the "existence of a tag does not guarantee an applicant's admission."

Whereas affirmative action policies allow colleges to consider an applicant's minority race in order to ensure a diverse student body, legacy admissions overwhelmingly favor white candidates. A lawsuit filed this week challenging Harvard University's legacy admissions policy noted that "nearly 70% of donor-related applicants are white, and nearly 70% of legacy applicants are also white." Supreme Court Justice Neil Gorsuch, who voted with the majority to ban affirmative action, noted in a concurring opinion that legacy admissions policies, "while race-neutral on their face ... undoubtedly benefit white and wealthy applicants the most."

California lawmakers in 2019 passed a law requiring most universities in the state to submit annual reports detailing preferential admissions treatment granted to applicants based on their relationship to a donor or alumni. The law came in response to the so-called Operation Varsity Blues scandal, in which wealthy parents and school employees engaged in fraud in order to secure admission for their children to elite colleges, including USC.

USC notes in its reports that students with ties to donors or alumni are given

in fraud in order to secure admission for their children to elite colleges, including USC.

a "special interest tag" on their applications, and the "existence of a tag does not guarantee an applicant's admission, nor does it shift an applicant to a fast-track admission process. Students whose files include a special interest tag are evaluated through the same rigorous process as untaged applicants."

The school justifies giving a "second look" to such students by stressing that philanthropy is key to its efforts to provide student aid, conduct research and hire faculty. It notes, however, that "there cannot be, and will not be, a system that permits any person to 'buy' admission to USC."

Vanguard University's president touted the school's diversity, which includes "68 percent students of color, 51 percent Pell (Grant)-eligible and 35 percent first generation," Michael J. Beals wrote in a statement to The Chronicle. "In the most recent academic year, Vanguard University did not enroll any legacy students who were below standard requirements," he said.

Reach Sara Libby: sara.libby@sfchronicle.com



PUBLICATION NOTICE TO CREDITORS AND DEPOSITORS OF FIRST REPUBLIC BANK SAN FRANCISCO, CA

On May 1, 2023 (the "Closing Date"), the California Department of Financial Protection and Innovation closed FIRST REPUBLIC BANK, San Francisco, CA (the "Failed Institution") and appointed the Federal Deposit Insurance Corporation (the "FDIC") as Receiver (the "Receiver") to handle all matters relating to the Failed Institution.

TO THE CREDITORS OF THE FAILED INSTITUTION

All creditors having claims against the Failed Institution must submit their claims in writing, together with proof of the claims, to the Receiver on or before September 5, 2023 (the "Claims Bar Date"). You may submit your proof of claim form via our interactive FDIC Claims Portal at https://resolutions.fdic.gov/claimsportal/s/, or by calling 972-761-8677.

Claims may be submitted through the FDIC Claims Portal, or mailed to the following address:

FDIC as Receiver of
First Republic Bank
600 Pearl Street, Suite 700, Dallas, TX 75201
Attention: Claim Agent 10543

Under federal law 12 U.S.C. Section 1821(d)(5)(C), failure to file a claim on or before the Claims Bar Date will result in the Receiver disallowing the claim. The disallowance is final.

NOTE TO CLASS CLAIMANTS: By law, the Receiver will not accept a claim filed on behalf of a proposed class of individuals or entities or a class of individuals or entities certified by a court. EACH individual or entity must file a separate claim with the Receiver.

TO THE DEPOSITORS OF FIRST REPUBLIC BANK

The FDIC, which insures your deposits in its corporate capacity (the "FDIC"), arranged for the transfer of all deposits ("Deposits") - including the uninsured amounts - at the Failed Institution to another insured depository institution, JPMorgan Chase Bank N.A., Columbus, OH 43240 (the "New Institution"). This arrangement should minimize any inconvenience from the closing of the Failed Institution. You may leave your Deposits in the New Institution, but you must take action to claim ownership of your Deposits.

Federal law, 12 U.S.C. Section 1822(e), requires you to claim ownership of ("claim") your Deposits at the New Institution by taking any of the following actions within eighteen (18) months from the Closing Date, which is November 1, 2024. Official Items issued by the Failed Institution; such as cashier's checks, dividend checks, interest checks, expense checks, and money orders are considered Deposits and must also be claimed within 18 months from the Closing Date. You may claim your deposits at JPMorgan Chase Bank, Columbus, OH by taking any one of the following actions. If you have more than one account, your action in claiming your Deposit in one account will automatically claim your Deposits in all of your accounts.

1. Make a deposit to or withdrawal from your account(s). This includes writing a check on any account, having an automated direct deposit credited to or an automated withdrawal debited from any account or closing the account;
2. Execute a new signature card on your account(s), enter into a new deposit agreement with the New Institution, change the ownership on your account(s), or renegotiate the terms of your certificate of deposit account(s) (if any);
3. Provide the New Institution with a completed change of address form; or
4. Write to the New Institution and notify it that you wish to keep your account(s) active with the New Institution. Please be sure to include the name of the account(s), the account number(s), the signature of an authorized signer on the account(s) and a name and address.

If you do not claim ownership of your Deposits at the New Institution by November 1, 2024, federal law requires the New Institution to return your Deposits to the FDIC, which will be required to deliver them as unclaimed property to the State indicated in your address on the Failed Institution's records. If your address is outside of the United States, the FDIC will be required to deliver the Deposits to the State in which the Failed Institution had its main office. According to the Unclaimed Deposits Amendments Act of 1993 (12 U.S.C. Section 1822(e)), you will have ten years to claim your deposits from the State's Unclaimed Property Division according to the state's unclaimed property laws. If you do not claim your deposits from the State within the ten-year period, federal law prohibits you from claiming your deposits.

If the State does not take custody of your Deposits after the 18-month period, you may claim your Deposits from the FDIC until the receivership of the Failed Institution is terminated. A receivership may be terminated at any time. Once the receivership terminates, you will not be able to claim your Deposits.

If you have a loan with the Failed Institution, and you would like to discuss offsetting your insured and/or uninsured deposit(s) against the loan, you must contact the FDIC immediately.

In the event you disagree with the FDIC's determination of your insurance coverage as represented by the account(s) made available at the New Institution, you may seek a review of the FDIC's determination in the United States District Court for the federal judicial district where the principal place of business of the Failed Institution was located. You must file your request for this review no later than 60 days after the date on which your deposit(s) became available to you at the New Institution. Filing a request for review will not prevent you from using the funds in your new account.

Para más información sobre esta audiencia pública, y cómo este cambio impactará su factura, llame al 1-800-660-6789 • 若要了解更多關於這項變更對您的月付款有何影響,請致電 1-800-893-9555

NOTICE OF PUBLIC PARTICIPATION HEARINGS: POTENTIAL EXTENSION OF DIABLO CANYON POWER PLANT OPERATIONS (R.23-01-007)

HOW CAN I PARTICIPATE?

Pacific Gas and Electric Company (PG&E) and the California Public Utilities Commission (CPUC) would like to hear from you. You are invited to participate in Public Participation Hearings about the potential extension of operations at Diablo Canyon pursuant to Senate Bill 846.

At the virtual hearings, you can make comments, raise concerns, and speak with a CPUC Administrative Law Judge regarding this proceeding. Your participation by providing your thoughts on the proceeding can help the CPUC make an informed decision.

WHERE AND WHEN WILL THESE PUBLIC PARTICIPATION HEARINGS BE HELD?

JULY 25 AT 2 AND 6 P.M. (VIRTUAL ONLY)

The virtual hearings can be viewed via internet, or listened to via phone, with the information below. If you wish to make a public comment, please participate by phone using the phone number below, press *1, unmute your phone and provide your name when prompted.

Webcast: adminmonitor.com/ca/cpuc/

Phone number: 1-800-857-1917

Passcode: 1767567#

If you need a language interpreter, contact the CPUC's Public Advisor's Office using the contact information at the end of this notice at least five business days before the hearings.

Written public comments may also be provided at any time during the proceeding in the "Public Comments" tab of the Docket Card for R.23-01-007, available at: apps.cpuc.ca.gov/c/R2301007. Your participation by providing your thoughts can help the CPUC make an informed decision.

Please note: A quorum of commissioners may attend but no decisions will be made or voted on at these hearings.

WHY AM I RECEIVING THIS NOTICE?

Senate Bill 846 was signed into law in September 2022, providing a path to extend DCPP operations beyond the current operating licenses, which are set to expire in 2024 and 2025.

Included in the legislation is the requirement that new retirement dates be set by the end of calendar year 2023.

HOW COULD THIS AFFECT MY MONTHLY BILL?

After current operating licenses expire, DCPP will be used to support California statewide electricity customers. Any costs associated with the extension of operations will be included in rates for all load serving entities in California, including customers in the service territories of Bear Valley Electric Service Inc., Liberty Utility (CalPeco Electric) LLC, PacifiCorp, Southern California Edison Company and San Diego Gas & Electric Company.

The CPUC will open a new proceeding for all California electric utilities to address the impact to rates. More information will be provided to customers when it is available.

HOW DOES THE REST OF THIS PROCESS WORK?

This proceeding has been assigned to a CPUC Administrative Law Judge who will consider proposals and evidence presented during the formal hearing process.

The Administrative Law Judge will issue a proposed decision that may adopt, modify or deny parties' proposals. Any CPUC Commissioner may sponsor an alternate decision with a different outcome. The proposed decision, and any alternate decisions, will be discussed and voted upon by the CPUC Commissioners at a public CPUC Voting Meeting.

Parties to the proceeding will review the proceeding, including the Public Advocates Office. The Public Advocates Office is an independent consumer advocate within the CPUC that represents customers to obtain the lowest possible rate for service consistent with reliable and safe service levels.

For more information, please call 1-415-703-1584, email PublicAdvocatesOffice@cpuc.ca.gov or visit PublicAdvocates.cpuc.ca.gov.

WHERE CAN I GET MORE INFORMATION?

CONTACT PG&E

If you have questions about PG&E's filing, please contact PG&E at 1-800-743-5000. For TTY, call 1-800-652-4712.

If you would like an electronic copy of the filing and exhibits, please write to the address below:

Pacific Gas and Electric Company
Potential Extension of Diablo Canyon
Power Plant Operations (R.23-01-007)
P.O. Box 1018
Oakland, CA 94612-9991

CONTACT CPUC

For additional information and any updates on the hearings, please visit cpuc.ca.gov/pph.

If you have questions about CPUC processes, you may contact the CPUC's Public Advisor's Office at:

Phone: 1-866-849-8390 (toll-free) or 1-415-703-2074

Mail: CPUC Public Advisor's Office
505 Van Ness Avenue
San Francisco, CA 94102

Email: Public.Advisor@cpuc.ca.gov

Please reference the Potential Extension of Diablo Canyon Power Plant Operations (R.23-01-007) in any communications you have with the CPUC regarding this matter.

BUSINESS & FINANCE

FIS to Sell Big Worldpay Stake for \$11.7 Billion

Funds will be used to pay down debt and return additional capital to investors

By BEN DUMMETT
AND ANNA MARIA ANDRIOTIS

Fidelity National Information Services has agreed to sell a majority stake in its **Worldpay Merchant Solutions** segment to private-equity firm **GTCR** for nearly \$12

billion, retreating from a big acquisition it made four years ago that quickly soured.

Fidelity National, better known as FIS, said Thursday that the deal values the entire payment-processing business at a so-called enterprise value of around \$18.5 billion—less than half the \$43 billion valuation it acquired Worldpay for in 2019.

FIS said it would retain a noncontrolling 45% stake in a stand-alone joint venture and receive upfront proceeds of \$11.7 billion, which will be

used to pay down debt and return additional capital to shareholders via buybacks.

FIS is a provider of data and technology services to banks and other financial institutions. Its software and services are involved in everyday financial activities, like when consumers check their bank-account balances. Worldpay is among the largest payment processors, helping merchants accept card payments.

FIS made a big bet on the merchant-payments market in 2019 when it acquired World-

pay. The vision behind the deal was to create a global giant in payments and back-office financial services in a bid to reach more customers as transactions increasingly move online.

When the deal was announced, the companies said that it would allow them to cross-sell services to each other's clients and that they expected significant cost and revenue benefits.

Instead, Worldpay has suffered from shrinking profit margins and underwhelming

revenue growth, challenged by increased competition from other payment-service providers including Fiserv's Clover, Block's Square, Toast, and all-in-one digital-commerce platforms like Shopify.

Shifts to online and card-based payments over cash since the pandemic have given a boost to many payment processors, but Worldpay's growth—particularly with small and midsize businesses, or SMBs—was stunted.

FIS works with big merchants like Kroger and Wal-

mart, but many of its recent challenges have been with SMBs that have gravitated toward Worldpay's competitors. FIS said last year that its SMB portfolio was seeing "significant changes," citing "structural shifts in the industry" since the pandemic.

FIS shares have fallen by more than 50% since its acquisition of Worldpay closed in 2019, shrinking its market capitalization to about \$35 billion.

—Dean Seal
contributed to this article.

ADVERTISEMENT

The Marketplace

To advertise: 800-366-3975 or WSJ.com/classifieds

PUBLIC NOTICES



PUBLICATION NOTICE TO CREDITORS AND DEPOSITORS OF FIRST REPUBLIC BANK SAN FRANCISCO, CA

On May 1, 2023 (the "Closing Date"), the California Department of Financial Protection and Innovation closed FIRST REPUBLIC BANK, San Francisco, CA (the "Failed Institution") and appointed the Federal Deposit Insurance Corporation (the "FDIC") as Receiver (the "Receiver") to handle all matters relating to the Failed Institution.

TO THE CREDITORS OF THE FAILED INSTITUTION

All creditors having claims against the Failed Institution must submit their claims in writing, together with proof of the claims, to the Receiver on or before September 5, 2023 (the "Claims Bar Date"). You may submit your proof of claim form via our interactive FDIC Claims Portal at <https://resolutions.fdic.gov/claimsportal/s/>, or by calling 972-761-8677.

Claims may be submitted through the FDIC Claims Portal, or mailed to the following address:

FDIC as Receiver of
First Republic Bank
600 Pearl Street, Suite 700, Dallas, TX 75201
Attention: Claim Agent 10543

Under federal law 12 U.S.C. Section 1821(d)(5)(C), failure to file a claim on or before the Claims Bar Date will result in the Receiver disallowing the claim. The disallowance is final.

NOTE TO CLASS CLAIMANTS: By law, the Receiver will not accept a claim filed on behalf of a proposed class of individuals or entities or a class of individuals or entities certified by a court. EACH individual or entity must file a separate claim with the Receiver.

TO THE DEPOSITORS OF FIRST REPUBLIC BANK

The FDIC, which insures your deposits in its corporate capacity (the "FDIC"), arranged for the transfer of all deposits ("Deposits") - including the uninsured amounts - at the Failed Institution to another insured depository institution, JPMorgan Chase Bank N.A., Columbus, OH 43240 (the "New Institution"). This arrangement should minimize any inconvenience from the closing of the Failed Institution. You may leave your Deposits in the New Institution, but you must take action to claim ownership of your Deposits.

Federal law, 12 U.S.C. Section 1822(e), requires you to claim ownership of ("claim") your Deposits at the New Institution by taking any of the following actions within eighteen (18) months from the Closing Date, which is November 1, 2024. Official items issued by the Failed Institution; such as cashier's checks, dividend checks, interest checks, expense checks, and money orders are considered Deposits and must also be claimed within 18 months from the Closing Date. You may claim your deposits at JPMorgan Chase Bank, Columbus, OH by taking any one of the following actions. If you have more than one account, your action in claiming your Deposit in one account will automatically claim your Deposits in all of your accounts.

1. Make a deposit to or withdrawal from your account(s). This includes writing a check on any account, having an automated direct deposit credited to or an automated withdrawal debited from any account or closing the account;
2. Execute a new signature card on your account(s), enter into a new deposit agreement with the New Institution, change the ownership on your account(s), or renegotiate the terms of your certificate of deposit account(s) (if any);
3. Provide the New Institution with a completed change of address form; or
4. Write to the New Institution and notify it that you wish to keep your account(s) active with the New Institution. Please be sure to include the name of the account(s), the account number(s), the signature of an authorized signer on the account(s) and a name and address.

If you do not claim ownership of your Deposits at the New Institution by November 1, 2024, federal law requires the New Institution to return your Deposits to the FDIC, which will be required to deliver them as unclaimed property to the State indicated in your address on the Failed Institution's records. If your address is outside of the United States, the FDIC will be required to deliver the Deposits to the State in which the Failed Institution had its main office. According to the Unclaimed Deposits Amendments Act of 1993 (12 U.S.C. Section 1822(e)), you will have ten years to claim your deposits from the State's Unclaimed Property Division according to the state's unclaimed property laws. If you do not claim your deposits from the State within the ten-year period, federal law prohibits you from claiming your deposits.

If the State does not take custody of your Deposits after the 18-month period, you may claim your Deposits from the FDIC until the receivership of the Failed Institution is terminated. A receivership may be terminated at any time. Once the receivership terminates, you will not be able to claim your Deposits.

If you have a loan with the Failed Institution, and you would like to discuss offsetting your insured and/or uninsured deposit(s) against the loan, you must contact the FDIC immediately.

In the event you disagree with the FDIC's determination of your insurance coverage as represented by the account(s) made available at the New Institution, you may seek a review of the FDIC's determination in the United States District Court for the federal judicial district where the principal place of business of the Failed Institution was located. You must file your request for this review no later than 60 days after the date on which your deposit(s) became available to you at the New Institution. Filing a request for review will not prevent you from using the funds in your new account.

CLASS ACTION

SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SANTA CLARA

IN RE MAXAR TECHNOLOGIES INC.
SHAREHOLDER LITIGATION

This Document Relates To:

ALL ACTIONS

Case No. 19CV357070

CLASS ACTION

SUMMARY NOTICE OF PROPOSED
SETTLEMENT OF CLASS ACTION

Judge: Hon. Sunil R. Kulkarni
Dept: 1
Date Action Filed: October 21, 2019

TO: ALL PERSONS WHO ACQUIRED MAXAR TECHNOLOGIES INC. ("MAXAR" OR THE "COMPANY") COMMON STOCK IN EXCHANGE FOR DIGITALGLOBE, INC. ("DIGITALGLOBE") COMMON STOCK PURSUANT TO THE REGISTRATION STATEMENT AND PROSPECTUS ISSUED IN CONNECTION WITH MAXAR'S OCTOBER 2017 MERGER WITH DIGITALGLOBE.

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

YOU ARE HEREBY NOTIFIED that a hearing will be held on December 7, 2023, at 1:30 p.m., before the Honorable Sunil R. Kulkarni at the Superior Court of California, County of Santa Clara, Department 1, 191 North First Street, San Jose, CA 95113, to determine whether: (1) the proposed settlement ("Settlement") of the above-captioned action as set forth in the Stipulation of Settlement ("Stipulation") for \$36,500,000 in cash should be approved by the Court as fair, reasonable and adequate; (2) the Judgment as provided under the Stipulation should be entered; (3) to award Class Counsel attorneys' fees and expenses out of the Settlement Fund (as defined in the Notice of Proposed Settlement of Class Action ("Notice"), which is discussed below) and, if so, in what amount; (4) to pay Class Representative out of the Settlement Fund for representing the Class and, if so, in what amount; and (5) the Plan of Allocation should be approved by the Court as fair, reasonable, and adequate.

This Action is a securities class action brought on behalf of those persons who acquired Maxar common stock pursuant to the registration statement and prospectus ("Offering Materials") issued in connection with Maxar's October 2017 merger with and acquisition of DigitalGlobe, against Maxar and certain of its officers and directors (collectively, "Defendants") for, among other things, allegedly misstating and omitting material facts from the registration statement and prospectus filed in connection with the Merger. Plaintiff alleges that these purportedly false and misleading statements resulted in damage to Class Members. Defendants deny all of Plaintiff's allegations and deny that there was any violation of the securities laws.

IF YOU ACQUIRED MAXAR COMMON STOCK IN THE MERGER WITH DIGITALGLOBE, YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THIS ACTION.

To share in the distribution of the Settlement Fund, you must establish your rights by submitting a Proof of Claim and Release form ("Proof of Claim") by mail (postmarked no later than September 27, 2023) or electronically (no later than September 27, 2023). Your failure to timely submit your Proof of Claim will subject your claim to rejection and preclude your receiving any of the recovery in connection with the Settlement of this Action. If you are a member of the Class and do not request exclusion therefrom, you will be bound by the Settlement and any judgment and release entered in the Action, whether or not you submit a Proof of Claim. If you have not received a copy of the Notice, which more completely describes the Settlement and your rights thereunder (including your right to object to the Settlement),

and a Proof of Claim, you may obtain these documents, as well as a copy of the Stipulation (which, among other things, contains definitions for the defined terms used in this Summary Notice) and other settlement documents, online at www.MaxarSecuritiesSettlement.com, or by writing to:

Maxar Securities Settlement
c/o A.B. Data, Ltd.
P.O. Box 173131
Milwaukee, WI 53217

Inquiries should NOT be directed to Defendants, the Court, or the Clerk of the Court.

Inquiries, other than requests for the Notice or for a Proof of Claim, may be made to Class Counsel:

ADAM E. POLK
GIRARD SHARP LLP
601 California Street, Suite 1400
San Francisco, CA 94108
Telephone: (415) 981-4800
Facsimile: (415) 981-4846

DAVID W. HALL
HEDIN HALL LLP
Four Embarcadero Center, Suite 1400
San Francisco, CA 94104
Telephone: (415) 766-3534
Facsimile: (415) 402-0058

If you wish to be excluded from the Class, you must submit a request for exclusion such that it is postmarked by August 28, 2023, in the manner and form explained in the Notice. All members of the Class who have not requested exclusion from the Class will be bound by the Settlement, even if they do not submit a timely Proof of Claim.

If you are a Class Member, you have the right to object to the Settlement, the Plan of Allocation, the Request by Class Counsel for an award of attorneys' fees of up to 35% of the Settlement Fund (or \$12,775,000) and expenses not to exceed \$600,000, and/or for payment to the Class Representative not to exceed \$10,000 for representing the Class. Any written objections must be filed with the Court and sent to Class Counsel and Defendants' counsel by August 28, 2023, in the manner and form explained in the Notice. You may also make an oral objection at the Settlement Fairness Hearing without submitting a written objection.

DATED: JUNE 8, 2023

BY ORDER OF THE SUPERIOR COURT OF
CALIFORNIA, COUNTY OF SANTA CLARA

¹ The Stipulation can be viewed and/or obtained at www.MaxarSecuritiesSettlement.com.

CLASS ACTION

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

JOSHUA FLYNN, Individually and on Behalf of All Others) Case No.: 1:19-cv-08209
Similarly Situated,)
Plaintiff,) CLASS ACTION
vs.) Judge Virginia M. Kendall
EXELON CORPORATION, et al.,) Magistrate Judge Susan E. Cox
Defendants.)

SUMMARY NOTICE

TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED EXELON CORPORATION ("EXELON") COMMON STOCK BETWEEN FEBRUARY 8, 2019 AND OCTOBER 31, 2019, INCLUSIVE

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the Northern District of Illinois, Eastern Division (the "Court") and Rule 23 of the Federal Rules of Civil Procedure, that (i) the above-captioned litigation (the "Litigation") has been preliminarily certified as a class action on behalf of a class of all Persons who purchased or otherwise acquired Exelon common stock between February 8, 2019 and October 31, 2019, inclusive, and were damaged thereby, except for certain Persons excluded from the Settlement Class as defined in the full printed Notice of Pendency and Proposed Settlement of Class Action ("Notice"), which is available as described below; and (ii) Lead Plaintiff and Defendants in the Litigation have reached an agreement to settle the Litigation for \$173,000,000 in cash (the "Settlement"). If the Settlement is approved it will resolve all claims in the Litigation. Any capitalized terms used in this Summary Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation of Settlement dated May 26, 2023 (the "Stipulation"), and the Notice.

A hearing will be held on September 7, 2023, at 9:00 a.m., before the Honorable Virginia M. Kendall, at the Everett McKinley Dirksen U.S. Courthouse, in Courtroom 2503, 219 South Dearborn Street, Chicago, IL 60604, for the purpose of determining: (1) whether the proposed settlement of the claims in the Litigation for the sum of \$173,000,000 in cash should be approved by the Court as fair, reasonable, and adequate; (2) whether a Settlement Class should be certified for purposes of the Settlement; (3) whether, thereafter, this Litigation should be dismissed with prejudice pursuant to the terms and conditions set forth in the Stipulation; (4) whether the proposed Plan of Allocation is fair, reasonable, and adequate and therefore should be approved; and (5) the reasonableness of the application of Lead Counsel for the payment of attorneys' fees and expenses incurred in connection with this Litigation together with the interest earned thereon (and any payment to the Lead Plaintiff pursuant to the Private Securities Litigation Reform Act of 1995 in connection with its representation of the Settlement Class).

If you purchased or acquired Exelon common stock during the period between February 8, 2019 and October 31, 2019, inclusive, your rights may be affected by the settlement of this Litigation. If you have not received a detailed Notice and a copy of the Proof of Claim and Release form ("Proof of Claim"), you may obtain copies (as well as a copy of the Stipulation) by writing to *Exelon Securities Litigation*, Claims Administrator, c/o Gilardi & Co. LLC, P.O. Box 301171, Los Angeles, CA 90030-1171, or by downloading this information at www.ExelonSecuritiesLitigation.com. If you are a Settlement Class Member, in order to share in the distribution of the Net Settlement Fund, you must either submit a Proof of Claim online at www.ExelonSecuritiesLitigation.com by September 28, 2023, or by mail postmarked no later than September 28, 2023, establishing that you are entitled to recovery.

If you desire to be excluded from the Settlement Class, you must submit a request for exclusion postmarked by August 17, 2023, in the manner and form explained in the detailed Notice referred to above. All Members of the Settlement Class who do not timely and validly request exclusion from the Settlement Class will be bound by any judgment entered in the Litigation pursuant to the terms and conditions of the Stipulation.

Any objection to the Settlement must be mailed or delivered to the Clerk of the Court and counsel for the Settling Parties at the addresses below such that it is received no later than August 17, 2023:

Court:

Clerk of the Court
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
Everett McKinley Dirksen U.S. Courthouse
219 South Dearborn Street
Chicago, IL 60604

Counsel for Lead Plaintiff:

Theodore J. Pinter
ROBBINS GELLER RUDMAN & DOWD LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

Counsel for Defendants:

Edmund Polubinski III
DAVIS POLK & WARDWELL LLP
450 Lexington Avenue
New York, NY 10017

PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE. If you have any questions about the Settlement, you may contact counsel for Lead Plaintiff at the address listed above, email settlementinfo@rgdlaw.com, or go to the following website: www.ExelonSecuritiesLitigation.com.

DATED: June 9, 2023

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS

BUSINESS OPPORTUNITIES

Florida Medical Company
26 yrs licensed for any
medical business includes
hospital. \$2.1 M net \$450K.
Assumable \$500K loan.
Paul 917-213-9622

COMMERCIAL REAL ESTATE

FLORIDA LAND SALE - EAST COAST
HOMESTEAD-RANCH-FARM - 27
LOTS of 12 to 120 Acres Prices
\$5,500/ac to \$16,500/ac
COMMERCIAL - 14 LOTS 3 to 17 Acres
Prices \$125K/ac to \$150K/ac
Act Today! Limited Time Sale
130 Ac Airport, 24 Hangars \$9M
Contact Bob Brewster, Watson Realty
Phone / Text 386-341-0423

NOTICE OF SALE

BANKRUPTCY AUCTION
BROOKLYN MIXED-USE CORNER BUILDING
689 ST. MARKS AVE., CROWN HEIGHTS, BROOKLYN, NY
Auction Date: Thursday, July 20th, 2023, 11:00 A.M. (EST)
Bid Deadline: Friday, July 14th, 2023, 4:00 P.M. (EST)
OPENING BID: \$2,000,000

North Point Real Estate Group and Rosewood Realty Group have been exclusively retained to run the bankruptcy sale of a prime corner mixed-use building located at 689 St. Marks Ave., Crown Heights, Brooklyn, NY. The property boasts 5,720 SF across 4-floors, 6 retail stores, 1 office, and 2 residential units, and 95 feet of combined frontage between Nstrand Ave. and St. Marks Ave. Close in proximity to multiple subway stations, Pratt Institute, Long Island University (CUNY), and the Brooklyn Museum. Interested bidders must contact Chaya Milworn of North Point Realty Group at Chaya@northpointrealty.com for more information on how to participate.

BIDS PROPOSALS

Yamuna Expressway Industrial Development Authority
1st Floor, Commercial Complex, Omega-1 (P-2), Greater Noida, Uttar Pradesh
Toll Free No. 18001808296 Website : www.yamunaexpresswayauthority.com

Reference Number: YEIDA/PO-65/1181/2023 Dated: 30/06/2023

Request for Proposal (RFP) for 'Development of Passenger Personal Rapid Transit (PRT) System from Film City to Noida International Airport, Jewar (YEIDA), Uttar Pradesh on Design, Build, Finance, Operate, and Transfer (DBFOT) Basis'

Detailed RFP document is available on the E-Procurement Portal of Government of UP [<https://etender.up.nic.in/>] from **01/07/2023** and Yamuna Expressway Industrial Development Authority's website [<http://www.yamunaexpresswayauthority.com>]. The Authority seeks Selection of Developer for development of Passenger Personal Rapid Transit (PRT) System from Film City to Noida International Airport, Jewar, Uttar Pradesh on Design, Build, Finance, Operate, and Transfer (DBFOT) Basis.

Interested Applicants are required to submit their proposal online on the E-procurement website on or before **10/08/2023, 1700 hrs (IST)**. In case of any queries, the Bidders are invited to contact on the following email id and number as per the clause 1.3 of the RFP.

Email: gmping@yamunaexpresswayauthority.com,
yeida.planning@gmail.com

CEO, YEIDA

THE WALL STREET JOURNAL

**THE
MARKETPLACE**

© 2023 Dow Jones & Company, Inc. All Rights Reserved.

ADVERTISE TODAY
(800) 366-3975
wsj.com/classifieds

D | DOW JONES

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

ALEXANDRA KUSEN, on behalf of herself and
all others similarly situated,

Plaintiff,

v.

JAMES H. HERBERT, II, HAFIZE GAYE
ERKAN, MICHAEL J. ROFFLER, OLGA
TSOKOVA, MICHAEL D SELFRIDGE, NEAL
HOLLAND, and KPMG, LLP,

Defendants.

Case No. 3:23-cv-2940-AMO

DECLARATION OF PETER L. BARTER

CLASS ACTION

Judge: Hon. Araceli Martínez-Olguín

Exhibit C



August 4, 2023

VIA E-MAIL (reed@hbsslw.com and lucasg@hbsslw.com)

Reed R. Kathrein
Lucas E. Gilmore
Hagens Berman Sobol Shapiro LLP
715 Hearst Avenue, Suite 300
Berkeley, CA 94710

VIA E-MAIL (peretz@bgandg.com)

Peretz Bronstein
Bronstein, Gewirtz & Grossman, LLC (NY)
60 East 42nd Street, Suite 4600
New York, NY 10165

VIA E-MAIL (lesleyportnoy@gmail.com)

Lesley F. Portnoy
Portnoy Law Firm
1800 Century Park East, Suite 600
Los Angeles, CA 90067

VIA E-MAIL (clinehan@glancylaw.com)

Charles Henry Linehan
Glancy Prongay and Murray LLP
1925 Century Park East, Suite 2100
Los Angeles, CA 90067

Re: *Kusen v. Herbert*, Case No. 3:23-2940-AMO (N.D. Cal.)
Alcorn v. First Republic Bank, Case No. 3:23-3013-AMO (N.D. Cal.)
Collier v. First Republic Bank, Case No. 3:23-3096-AMO (N.D. Cal.)

Dear Counsel:

I am an in-house attorney with the Federal Deposit Insurance Corporation (FDIC) and am writing regarding the above-referenced cases, which name several former directors and executives of First Republic Bank (First Republic) and First Republic's outside auditor, KPMG LLP, as defendants. As you know, the California Department of Financial Protection and



Innovation closed First Republic on May 1, 2023, and the FDIC was appointed as Receiver for First Republic (FDIC-R) on that same date. The purpose of this letter is to request that Ms. Kusen, Mr. Alcorn, and Mr. Collier (collectively, the Plaintiffs)¹ voluntarily dismiss the pending actions because Plaintiffs do not own the claims alleged and, even assuming *arguendo* that they did, they have not exhausted the mandatory administrative claims process.

I. Plaintiffs' Claims, and the Claims of Other Shareholders, Belong to the FDIC-R.

Plaintiffs' claims, and the claims of the other shareholders belong to the FDIC-R under 12 U.S.C. § 1821(d)(2)(A)(i). Under FIRREA,² Congress directed that the FDIC as receiver succeeds not only to the assets of a failed institution (here First Republic) but also to "all rights" of stockholders with respect to the institution or its assets. See 12 U.S.C. § 1821(d)(2)(A)(i). Under this statutory provision, the FDIC-R owns all of the claims that Plaintiffs or the other purported class members attempt to assert.

As the First Circuit explained in *Zucker v. Rodriguez*, 919 F.3d 649 (1st Cir. 2019), the application of this statute is straightforward: First, the court looks to whether the claim asserted is a right of a stockholder of the failed institution; and, second, the court examines whether the claims relate to or concern the failed institution or its assets. *Id.* at 656–57; see also *Am. W. Bank Members v. Utah*, Case No. 2:16-cv-326, 2023 WL 2108352, at *5–*8 (D. Utah June 21, 2023) (applying *Zucker*). There is no question that Plaintiffs' claims meet both of these tests: each of the Plaintiffs' claims "depends entirely on [his or her] position as a [First Republic] stockholder." *Zucker*, 919 F.3d at 656. Further, to prove their respective claims each of the Plaintiffs would need to show that First Republic made material misstatements and omissions of fact, so those claims necessarily "relate to or concern" First Republic. *Id.* By raising these claims against First Republic, notwithstanding Plaintiffs' attempts at strategic

¹ The dockets in these matters note that, in addition to representing Ms. Kusen, Mr. Alcorn, or Mr. Collier, respectively, you also represent other movants to serve as lead plaintiff as well, namely Gaurav Singh; McCadden Investments, LLC; and Strategic Capital Investments, LLC; Nsecur 303 Limited Partnership; and C1 Bundle, Limited Partnership. While the points in this letter are addressed in the names of Ms. Kusen, Mr. Alcorn, and Mr. Collier since they are the plaintiffs named in the complaints, all the points are equally applicable to your other clients and any other members of the purported class as well.

² "FIRREA" is the Financial Institutions Reform, Recovery and Enforcement Act of 1989, 12 U.S.C. § 1821 et seq.



pleading to the contrary, the Plaintiffs also seek assets of the bank now in receivership, so those claims are necessarily made “with respect to the . . . assets of” First Republic. *Id.* at 656–57. Accordingly, the FDIC-R has succeeded to Plaintiffs’ claims, and to the claims of each other purported class member, pursuant to FIRREA. None of the Plaintiffs, nor any other member of the purported class for that matter, has standing to bring these claims because the FDIC-R is now the only real party in interest.

II. No Court Has Subject Matter Jurisdiction Over the Plaintiffs’ Purported Claims Because Even If Plaintiffs Had Any Claims (Which They Do Not), They Have Failed to Exhaust the Mandatory Receivership Claims Process.

Plaintiffs must exhaust the mandatory receivership claims process set forth under FIRREA before commencing any judicial action on the claims—whether or not First Republic or the FDIC-R is named as a defendant. Plaintiffs have not done so. Unless and until Plaintiffs exhaust the mandatory claims process, no court can ever acquire subject matter jurisdiction over their claims.

All claims against a failed depository institution in receivership are subject to the mandatory and exclusive administrative claims procedures established by FIRREA. See *generally* 12 U.S.C. § 1821(d)(3)–(13) (outlining claims process procedures and authority of the receiver). Upon its appointment as Receiver, the FDIC-R was statutorily authorized to determine and allow or disallow claims related to and against First Republic. 12 U.S.C. § 1821(d)(3), (d)(5). FIRREA established in Section 1821 a set of mandatory and exclusive administrative claims procedures for filing and resolving all claims against a failed depository institution in receivership. By statute, any claims against First Republic must be filed with the FDIC-R by the claims bar date, and any claims not filed by that date are forever barred. 12 U.S.C. § 1821(d)(3)(B)(i), (d)(5)(B)–(C).³

Moreover, FIRREA strips all courts of jurisdiction to hear claims, such as those alleged by Plaintiffs, related to any acts or omissions of a failed depository institution in FDIC receivership. 12 U.S.C. § 1821(d)(13)(D) (“Except as otherwise provided in this subsection, no court shall have jurisdiction over . . . any claim relating to any act or omission of” “any depository institution for which the [FDIC] has been appointed receiver.”) Only once you have submitted a claim with the receiver *and* the receiver has made a determination to allow or disallow that claim (or after 180 days have elapsed without a determination) may you seek a

³ The claims bar date for filing any claims against the First Republic Receivership is September 5, 2023.



de novo adjudication. 12 U.S.C. § 1821(d)(6)(A). See, e.g., *Rundgren v. Wash. Mut. Bank, FA*, 760 F.3d 1056, 1060 (9th Cir. 2014) (citing 12 U.S.C. § 1821(d)(13)(D)); see also *Benson v. JPMorgan Chase Bank, N.A.*, 673 F.3d 1207, 1209 (9th Cir. 2012) (“[A] claim asserted against a purchasing bank based on the conduct of a failed bank must be exhausted under FIRREA.”).

The Ninth Circuit’s decision in *Benson* is dispositive here. The plaintiffs there argued to the Ninth Circuit that their claims were not subject to FIRREA’s administrative exhaustion requirement because the claims were not against the failed bank—WaMu—or the FDIC as Receiver. 673 F.3d at 1209. The Ninth Circuit roundly rejected plaintiffs’ argument. See *id.* (“Litigants cannot avoid FIRREA’s administrative requirements through strategic pleading.”). As the court explained, the plaintiffs’ claims were barred under the plain text of 12 U.S.C. § 1821(d)(13)(D)(ii), which “distinguishes claims on their factual bases rather than on the identity of the defendant: It asks whether the claims ‘relate to any act or omission’ of a failed institution or the FDIC.” *Id.* at 1212. Specifically, “[b]y relying on WaMu’s alleged wrongdoing, plaintiffs’ claims plainly ‘relat[e] to any act or omission’ of ‘a depository institution for which the [FDIC] has been appointed receiver.’ § 1821(d)(13)(D). And because plaintiffs did not exhaust administrative remedies, their claims are jurisdictionally barred by FIRREA.” *Id.* at 1215.

Plaintiffs’ claims here are no different. As bases for their claims, Plaintiffs rely on statements by First Republic in press releases, earnings calls, and public securities filings that they allege were materially false or misleading. See Kusen Compl. ¶¶ 35–48, 51–65, 67–90; Alcorn Compl. ¶¶ 33–46, 49–63, 67, 69–71, 73–79, 83–84, 86–87; Alcorn First Am. Compl. ¶¶ 32–45, 48–62, 66, 68–70, 72–78, 82–83, 85–86; Collier Compl. ¶¶ 33–46, 49–63, 67, 69–71, 73–79, 83–84, 86–87. Moreover, Plaintiffs’ claims under § 20(a) of the Exchange Act make clear that alleged misrepresentations by First Republic are the real basis of their suits. See, e.g., Kusen Compl. ¶ 127 (“As described above, the Company[, i.e., First Republic,] and the Individual Defendants each violated Section 10(b) of the Exchange Act and SEC Rule 10b-5 by their acts and omissions as alleged in this Complaint. By virtue of their positions as controlling persons, the Individual Defendants are liable under Section 20(a) of the Exchange Act.”); Alcorn Compl. ¶ 124 (same); Alcorn First Am. Compl. ¶ 123 (same); Collier Compl. ¶ 134 (same). By their own admissions, Plaintiffs’ claims plainly “relat[e] to any act or omission” of First Republic and are therefore barred unless and until Plaintiffs exhaust the FDIC administrative claim procedure with respect to those claims. 12 U.S.C. § 1821(d)(6), (d)(13)(D)(ii).

For the reasons stated in *Benson*, Plaintiffs’ efforts to avoid the administrative claims process will fail. As of today’s date, none of the Plaintiffs has exhausted the FIRREA-



mandated administrative claims process. As a result, no court currently possesses subject matter jurisdiction to consider any of the Plaintiffs' purported claims. See 12 U.S.C. § 1821(d)(13)(D) ("except as otherwise provided in this subsection, no court shall have jurisdiction over...(i) any claim or action for payment from, or any action seeking a determination of rights with respect to, the assets of any depository institution for which the [FDIC] has been appointed receiver...or (ii) any claim relating to any act or omission of such institution or the [FDIC] as receiver").

III. Plaintiffs May Not Prosecute Claims on Behalf of a Class Because Each Class Member Must Separately Exhaust Administrative Remedies.

As explained above, all claimants against a failed depository institution in FDIC receivership must first exhaust the administrative claims procedures established by FIRREA before bringing any action in court. One consequence of this administrative exhaustion requirement is that each member of a purported class of claimants against a failed depository institution in FDIC receivership must exhaust administrative remedies in order to maintain their claim. See *Cassese v. Wash. Mut., Inc.*, 711 F. Supp. 2d 261, 271–72 (E.D.N.Y. 2010) (decertifying a class of claimants against WaMu because only the four named plaintiffs had exhausted administrative remedies with the FDIC, and thus the class no longer met the numerosity requirement of Fed. R. Civ. P. 23(a)(1)). Accordingly, Plaintiffs may each only bring a federal claim on his or her own behalf, and even then only once he or she has exhausted the administrative claims procedure as required by FIRREA.

In view of the facts and law set forth above, we request that each of the Plaintiffs agree to voluntarily discontinue the pending federal court actions. In order to avoid needless motion practice, we request that you notify the undersigned as to your intentions in that regard by August 18, 2023. **In any case, should your client wish to maintain an individual claim, he or she must file an administrative claim as described above with the FDIC-R on or before the claims bar date, September 5, 2023.**



Please contact me directly if you have any questions or would like to discuss any of the foregoing. By providing this information to you, the FDIC, either in its Receiver or Corporate capacities, does not waive any rights, claims, or defenses, whether procedural or substantive, that it may have.

Sincerely,

A handwritten signature in blue ink that reads "Joshua H. Packman". The signature is fluid and cursive, with a long horizontal line extending from the end.

Joshua H. Packman
Senior Attorney

cc: Legal Counsel for Movants in *Kusen v. Herbert*, Case No. 3:23-2940, listed below:

Rachele R. Byrd
Wolf Haldenstein Adler Freeman & Herz LLP
Symphony Towers
750 B Street, Suite 1820
San Diego, CA 92101
byrd@whafh.com
Counsel to Movant Rami E. Geffner

Lisa Tamiko Omoto
Faruqi & Faruqi, LLP
1901 Avenue of the Stars, Suite 1060
Suite 1060
Los Angeles, CA 90067
lomoto@faruqilaw.com
Counsel to Movant The Investor Group

Jennifer Pafiti
Pomerantz LLP
1100 Glendon Avenue, 15th Floor
Los Angeles, CA 90024
jpafiti@pomlaw.com
Counsel to Movants Philippe D. Katz, Terumah Foundation, United Equities Commodities Co., 111 John Realty Corp., and Marneu Holding Co.



Adam Marc Apton
Levi & Korsinsky, LLP
75 Broadway, Suite 202
San Francisco, CA 94111
aapton@zlk.com
Counsel to Movant John Tu

Jennifer Lauren Joost
Kessler Topaz Meltzer and Check LLP
One Sansome Street, Suite 1850
San Francisco, CA 94104
jjoost@ktmc.com
Counsel to Movant Alecta Tjanstepension Omsesidigt

Packman, Joshua H.

From: Packman, Joshua H.
Sent: Friday, August 4, 2023 5:15 PM
To: reed@hbsslaw.com; lucasg@hbsslaw.com; peretz@bgandg.com; lesleyportnoy@gmail.com; clinehan@glancylaw.com
Cc: byrd@whafh.com; lomoto@faruqilaw.com; jpafiti@pomlaw.com; aapton@zlk.com; jjoost@ktmc.com; Forester, Aaron; McEwan, Brittany A.
Subject: Re: Kusen v. Herbert, Alcorn v. First Republic Bank, & Collier v. First Republic Bank
Attachments: Letter to Counsel re Kusen, Alcorn, and Collier Matters (8-4-23).pdf

| Tracking: | Recipient | Delivery |
|-----------|-------------------------|-----------------------------|
| | reed@hbsslaw.com | |
| | lucasg@hbsslaw.com | |
| | peretz@bgandg.com | |
| | lesleyportnoy@gmail.com | |
| | clinehan@glancylaw.com | |
| | byrd@whafh.com | |
| | lomoto@faruqilaw.com | |
| | jpafiti@pomlaw.com | |
| | aapton@zlk.com | |
| | jjoost@ktmc.com | |
| | Forester, Aaron | Delivered: 8/4/2023 5:15 PM |
| | McEwan, Brittany A. | Delivered: 8/4/2023 5:15 PM |

Dear Counsel:

Please see the attached correspondence concerning *Kusen v. Herbert*, Case No. 3:23-2940-AMO (N.D. Cal.); *Alcorn v. First Republic Bank*, Case No. 3:23-3013-AMO (N.D. Cal.); and *Collier v. First Republic Bank*, Case No. 3:23-3096-AMO (N.D. Cal.).

Best regards,

Joshua Packman
Senior Attorney
Professional Liability & Financial Crimes Section
Legal Division, FDIC
jpackman@fdic.gov
(703)-562-2816